

Tangipahoa Parish School System

Amite, Louisiana

Mark Kolwe, Superintendent



2012-2013

Comprehensive Annual Financial Report

For the period Ended: June 30, 2013

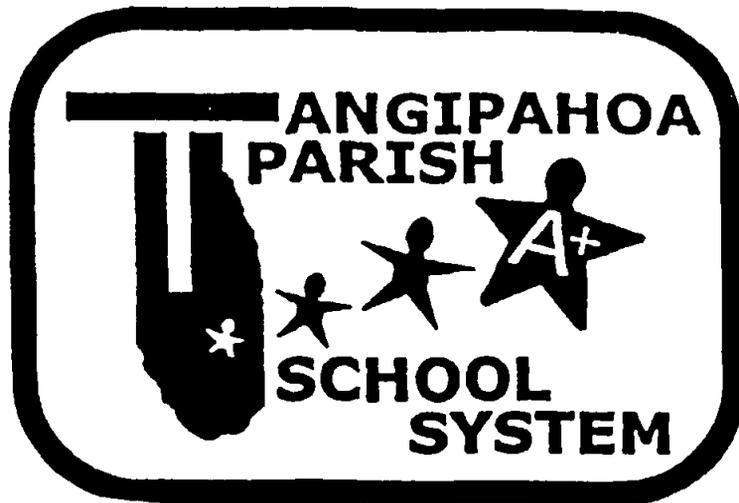
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TANGIPAHOA PARISH SCHOOL SYSTEM

**STATE OF LOUISIANA
AMITE CITY**

**COMPREHENSIVE ANNUAL FINANCIAL
REPORT**

**For the fiscal year
July 1, 2012 through June 30, 2013**



**Prepared by
Finance Department**

**Mr. Bret Schnadelbach, Chief Financial Officer
Business Services**



A Ponchatoula High Talented Art student shows a painting he has created to donate to the Tangi Humane Society Fundraiser. The event will held at Cate Square in Hammond on Saturday, May 11, 2013 from 10:00 - 4:00 p.m. There is free admission and art work by Kitty Faulkenberry's Talented Art students will be on sale to benefit the Humane Society.

TANGIPAHOA PARISH SCHOOL SYSTEM
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Sumner Middle School Cheerleaders greet the students first day of school

Tangipahoa Parish School System
2012-2013 Comprehensive Annual Financial Report

Introduction



The Special Olympics Team Members from Spring Creek Elementary received a "Hero's Welcome" when they returned to school after participating in the Special Olympic games. The Spring Creek students and faculty met them outside of school as they got off the bus and cheered for them making them feel like true celebrities.



TANGIPAHOA PARISH SCHOOL SYSTEM

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TELEPHONE (985) 748-7153 • FAX # (985) 748-8587

MARK KOLWE
Superintendent

CHRISTINA COHEA
President of the Board

November 8, 2013

Tangipahoa Parish School System
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members

The comprehensive annual financial report of the Tangipahoa Parish School System (the "School System") for the fiscal year ended June 30, 2013, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System and with the School System's Management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial, and statistical. The introductory section includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with Management's Discussion and Analysis. The financial section includes the independent auditors' report, management's discussion and analysis, the basic financial statements, and supplementary information which include budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of this report refer to management's discussion and analysis on pages 6 – 15 as it provides an overview of the basic financial statements in a concise and user friendly manner.

The School System is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, as amended, and the *US Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations*. Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and the Independent Auditor's Report over Financial Reporting and Other Matters based on an Audit of Financial Statements Performed in Accordance with the *Government Auditing Standards* and the Independent Auditor's Report on Compliance with Requirements that could have a Direct and Material Effect on Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133, are included in a separate reporting package.

This report includes all funds and activities for which the School System exercises financial accountability. The School System is a legislative body authorized to govern the public education system of Tangipahoa Parish, Louisiana. A nine member board governs the School System with each member serving a concurrent four-year term. The current board is in the third year of its four year term.

It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School System provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for handicapped children, and vocational education. The School

System has a current enrollment of approximately 19,000 pupils at the February 1, 2013 MFP student membership count

The School System is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries. Accordingly, since the School System Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for financial matters, the School System is not included in any other governmental reporting entity

ECONOMIC CONDITION AND OUTLOOK

Tangipahoa Parish is one of the southeastern parishes of Louisiana, between New Orleans and the State capital, Baton Rouge. Bisected north to south by the Canadian National Railroad and Interstate 55, which intersects Interstate 12, it has ready access to the east and west coasts as well as mid-west to the Gulf Coast. The South Tangipahoa Parish Port provides the parish with water access to both inter-coastal and river transportation. These characteristics have distinguished Tangipahoa Parish as an important distribution center of the South and influence growth.

Economic growth in the New Orleans, Baton Rouge and areas along the Mississippi River has also contributed to the growth of Tangipahoa Parish.

The past year has been one of increasing economic direction. Retail sales have increased an average rate of 3.80%. Moreover, the assessed value of taxable property has increased by 2%. Additionally, the per capita income increased by 5%. It is expected that this moderate economic change will continue through the next fiscal year.

The School System has enabled and continued to add and improve school facilities and the quality of education in the Parish. The general fund has continued to increase per student expenditures by an average of nearly 0.59% per year for the last five years and provided for a nearly 0.5% average increase per year in starting teachers' salaries for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The parish currently has a 9.3% unemployment rate as compared to a statewide rate of 7.9%.

Enrollment for the 2013 – 2014 fiscal year is projected to be consistent with the 2012 – 2013 fiscal year of approximately 19,000 students.

The School System currently maintains 47 buildings that range in age from 5 to 72 years old. See page 150 of the statistical section for further details.

MAJOR INITIATIVES

In developing the goals and objectives for the Tangipahoa Parish School System, the System examined our nation's goals and Louisiana's educational initiatives. These goals have an effect on the planning process and in the past years have caused shifts in educational funding, priorities, and programs.

The 2013-2014 goals adopted by the School Board are as follows:

1. Work to develop the 2014 – 2015 school calendar to provide for more teacher/parent days.
2. Develop strategies along with district high school principals to increase students attaining a score of 18 on the ACT exam.

- 3 Implement a plan for 2014 – 2015 school year to establish and staff a centralized student registration process
- 4 Expand and provide for additional social workers and mental health services through federal funding at no additional cost to the School System
- 5 Study the district's current work-order process for school facility maintenance needs to enhance the requesting, assigning, and completion of tasks
- 6 Focus on the district's math assessment scores and develop strategies to increase student achievement in this subject
- 7 Ensure the district's technology structure is in place to meet the requirements of PARCC Assessment set to begin in 2014 – 2015.
- 8 Oversee and increase district support in the implementation of COMPASS and NEIT evaluations for teachers and school administrators and the efficient transfer of school evaluation data from the Comprehensive Online Data Entry System (CODE) to the Compass Information System (CIS) which will allow a timely calculation of the final teacher evaluation rating
- 9 Implement required teacher professional days using input from the Teacher Advisory Committee

To achieve the overall goals and objectives set forth for the 2013-2014 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of \$196 million, over \$156 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$19 million. The remaining portions are committed to paying debt principle and interest, utilities, and other administrative costs.

Various capital improvements to be completed during the 2013-2014 fiscal year are listed below

- Faculty work room addition at Chesbrough Elementary,
- Gym Modifications / lift project at Amite High,
- Subsurface drainage modifications at Independence Elementary,
- Secure the administration area at Ponchatoula High,
- Bleachers at Sumner High,
- Vocational program improvements at Independence High

FINANCIAL INFORMATION

Internal Controls Management of the School System is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School System are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit. As a recipient of federal, state and local financial assistance, the School System also is responsible for ensuring that adequate internal controls are in the place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

As a part of the School System's single audit, tests are made to determine the adequacy of internal controls, including the portion related to federal programs, as well as to determine that the School System has complied with applicable laws and regulations. The results of the School System's single audit for the fiscal year ended June 30, 2013 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

Budgeting Controls. In addition, the School System maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the function or project level within the individuals funds. Management cannot over expend budgetary limits without board approval. The School System also maintains encumbrance accounting systems as one technique of accomplishing budgetary control. The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The School System continues to meet its responsibility for sound financial management.

General Government Functions. The two most significant local revenue sources are ad valorem taxes and sales taxes. Property tax millages are established by the State Constitution and/or tax propositions approved by the electorate. Any increase to current millages or additional millages must be approved by a referendum of the voters. Sales taxes show a moderate increase in collections, which are attributable to the slight growth of the local economy over the previous year even though the population has remained relatively steady. The School System collects the maximum two percent sales tax allowed by the State law.

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's 2012-13 appropriation for equalization is composed primarily of additional funding generated by the growth in student enrollment and implementation of a new method of calculating weighed funds used by the State. The decrease in federal sources is primarily due to reduced funding for the various programs.

Total governmental expenditures decreased \$124 thousand compared to last fiscal year primarily due to the completion of the final phase of the new O W Dillon School.

General Fund Balance. The fund balance of the General Fund increased approximately \$2.1 million in fiscal year 2013 to \$13.4 million which is the equivalent of 32 days of expenditures. Approximately \$11.1 million of the general fund balance is primarily committed for possible future hurricanes and insurance and retirement.

Debt Administration. At June 30, 2013, the School System had a number of debt issues outstanding, including \$5.7 million of general obligation bonds and \$14.2 million of QSCB bonds (revenue bonds).

The general obligation bonds are secured by the good faith and credit of the Tangipahoa Parish School System. These bonds are currently serviced by ad-valorem taxes collected by the School System. Qualified School Construction Bonds (QSCB) were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive Federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds are being used to finance construction of a new O W Dillon Elementary School. As of June 30, 2013 the School System maintains approximately \$2.8 million reserve funds for these issues.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The auditing firm of Carr, Riggs & Ingram, LLC, was selected by the School System to perform the fiscal year 2013 audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act, as amended and related OMB Circular A-133. The independent auditor's report on the financial statements is included in the financial section of this report. The independent auditor's reports related specifically to the Single Audit Act are included in a separate Single Audit reporting package.

Awards The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its comprehensive annual financial report for the fiscal year ended June 30, 2012

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2012 by the Association of School Business Officials, International (ASBO).

The award certifies that the School System has presented its comprehensive annual financial report to the ASBO panel of Review for critical review and evaluations and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has received both certificates for the last 25 consecutive years. We believe our current comprehensive annual financial report continues to conform to the program requirements of both organizations and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

Acknowledgments. The preparation of the comprehensive annual financial report, on a timely basis, was made possible by the dedicated service of the entire accounting staff. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In addition, our gratitude is extended to the Graphic Arts Department for their valued assistance in the design of this report.

In closing, without the leadership and support of the Members of the School System, both individually and collectively, preparation of this report would not have been possible.

Respectively submitted,



Mark Kolwe
Superintendent



Bret Schnadelbach
Chief Financial Officer



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Tangipahoa Parish School
System, Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award
is presented to*

Tangipahoa Parish School System

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2012*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in cursive script, reading 'Ron McCulley', written over a horizontal line.

Ron McCulley, CPPB, RSBO
President

A handwritten signature in cursive script, reading 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

**TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana**

**Elected School Board Members
2012 - 2013**

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
<u>President</u>			
Ms Chris Cohea District F	1/1/2011	12/31/2014	January, 2011
<u>Vice President</u>			
Mr Brett Duncan District E	1/1/2011	12/31/2014	January, 2011
Mrs Sandra Bailey-Simmons District H	1/1/2011	12/31/2014	July, 2001
Ms Ann Smith District A	1/1/2011	12/31/2014	January, 2007
Mr Al Link District D	1/1/2011	12/31/2014	January, 1999
Mr Edwin "Andy" Anderson District C	1/1/2011	12/31/2014	January, 2011
Ms Gail Pittman-McDaniel District B	1/1/2011	12/31/2014	January, 2011
Ms Rose Dominguez District I	1/1/2011	12/31/2014	January, 2007
Mr Eric Dangerfield District G	1/1/2011	12/31/2014	January, 2007



TANGIPAHOA PARISH SCHOOL SYSTEM

PRINCIPAL OFFICERS

2012 - 2013

SCHOOL BOARD MEMBERS

PRESIDENT

Chris Coluca

Eric Dangerfield
Andy Anderson
Gail Pittman-McDaniel
Brett Duncan

Sandra Bailey-Simmons
Ann Smith
Al Lank
Rose Dominguez

ADMINISTRATIVE OFFICIALS

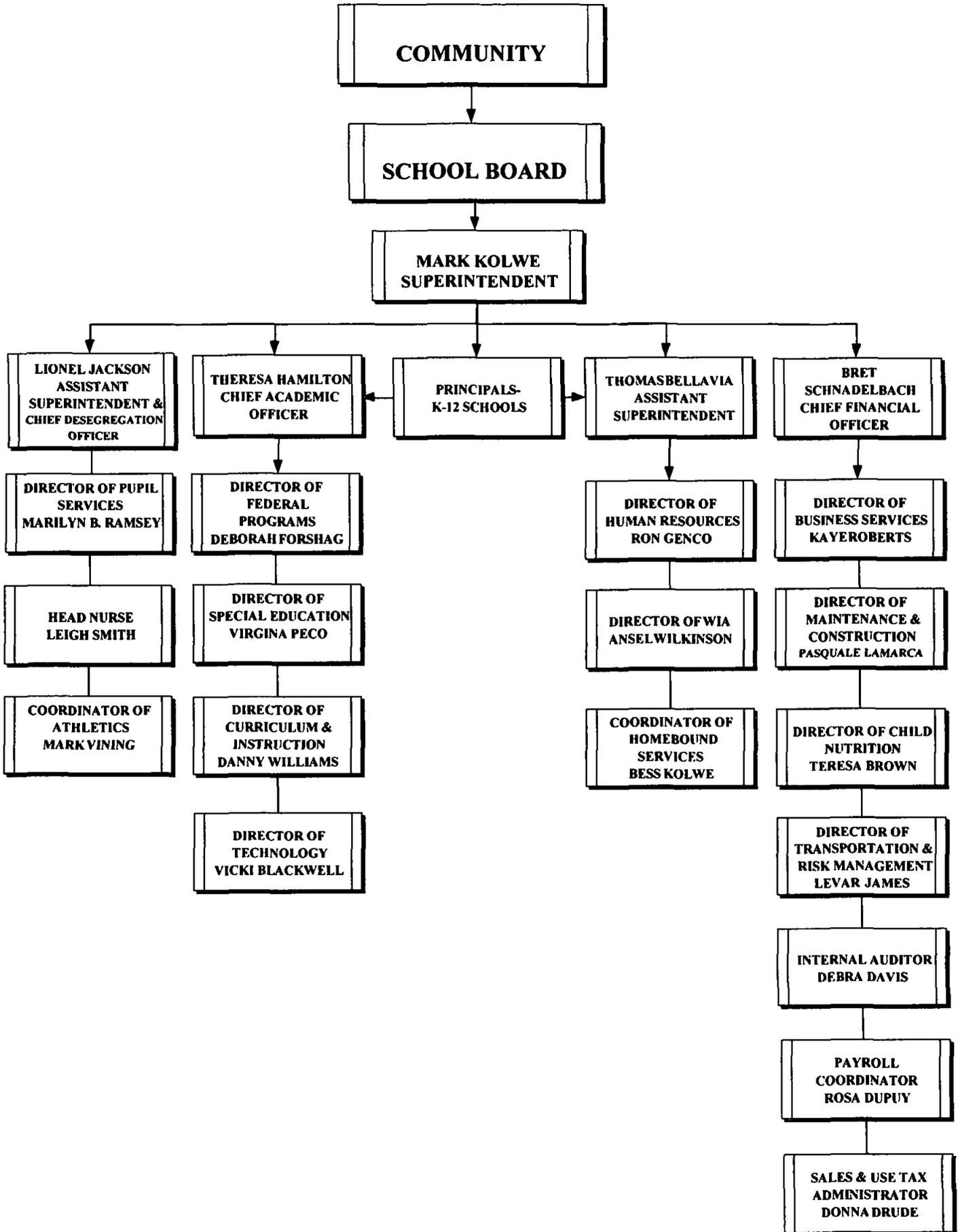
Mark Kolwe, Superintendent

Thomas Bellavia, Assistant Superintendent - Administration & Human Resources
Lionel Jackson, Assistant Superintendent - Pupil Services, Chief Desegregation Officer
Bret Schnadelbach, Chief Financial Officer
Theresa Hamilton, Chief Academic Officer

INDEPENDENT AUDITORS

Carr, Riggs & Ingram, LLC

**TANGIPAOA PARISH SCHOOL SYSTEM
2012-13 ORGANIZATIONAL CHART**



**Tangipahoa Parish School System
Amite, Louisiana**

**First Level Administrators
2012 - 2013**

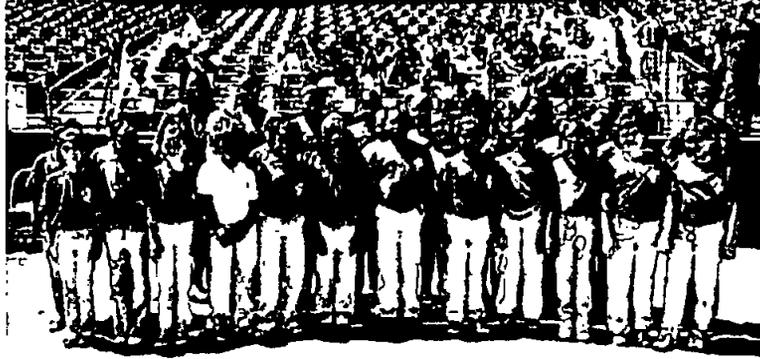
		Began in This Position <hr style="width: 100%; border: none; border-top: 1px dashed black;"/>
Mr Mark Kolwe	Superintendent	07/07
Mr Thomas Bellavia	Assistant Superintendent, Administration, Curriculum & Instruction	07/03
Mr Lionel Jackson	Assistant Superintendent, Pupil Services	07/09
Ms Theresa Hamilton	Chief Academic Officer	08/12
Mr Bret Schnadelbach	Chief Financial Officer	01/10
Mr Lionel Jackson	Chief Desegregation Officer	08/12
Ms Marilyn Baker-Ramsey	Director, Pupil Services	07/09
Ms Vicki Blackwell	Director, Technology	07/07
Mr Ron Genco	Director, Human Resources	05/07
Ms Deborah Forshag	Director, Federal Programs	07/03
Ms Teresa Brown	Director, School Food Service	11/10
Mr Pascal Lamarca	Director, Maintenance & Construction	01/07
Dr Elizabeth Moulds	Administrator-at-Large	07/93
Ms Virginia Peco	Director, Special Education	01/09
Ms Kaye Roberts	Director, Business Services	05/07
Mr Levar James	Director, Transportation and Risk Management	05/10
Mr Ancil Wilkinson	Director, Workforce Investment Act (WIA)	10/07
Dr Danny Williams	Director, Curriculum/Instruction	07/07



A Loranger High School student participated in the New Balance National Indoor Track meet at The Armory in New York City on Sunday, March 9. He dominated the field running the 60 meters in 6.7 seconds. Congratulations!

Tangipahoa Parish School System
2012-2013 Comprehensive Annual Financial Report

Financial Section



On Tuesday, April 24th, the Independence Elementary School Angels choir performed at the New Orleans Zephyrs game. The 31 choir members sang the National Anthem to kick off the game. All attending the game were 33 PBIS (Positive Behavior Intervention and Support) students who consistently follow all school and classroom rules and expectations.



Carr, Riggs & Ingram, LLC
3501 North Causeway Boulevard
Suite 810
Metairie Louisiana 70002

(504) 837 9116
(504) 837-0123 (fax)
www.cricpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the proprietary funds, each major fund, the fiduciary fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the "School System") as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

Our responsibility is to an express opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School System's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal controls. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the proprietary funds, each major fund, the fiduciary fund, and the aggregate remaining fund information as well as the aggregate nonmajor governmental funds, the aggregate nonmajor enterprise funds, the internal service fund type and each fiduciary fund type of the School System as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America

As discussed in Note 15 to the financial statements, certain errors resulting in understatement of previously reported sales tax, overstatement of accounts receivable, and understatement of the cash and cash equivalents of the fiduciary fund as of June 30, 2013, were discovered by management of the School System during the current year. Accordingly, an adjustment of \$2,725,428 was made to the beginning fund balance, of the general fund, the sales tax maintenance fund, sales tax pay as you go, and non-major governmental funds. Accordingly, an adjustment of \$581,961 was made to beginning cash and cash equivalents, and amounts held for others in the fiduciary fund.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress – Other Post-Employment Benefits and the budgetary comparison information on pages 6 through 15 and 61 through 66, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The Introductory Section, combining and individual non-major fund statements, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining non-major fund statements are responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining non-major fund statements, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2013 on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School System's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, LLC

November 8, 2013

REQUIRED SUPPLEMENTARY INFORMATION

PART A



Fancy Nancy (aka Librarian Monica Sullivan) was recently spotted in the library at Hammond Eastside Elementary Magnet

TANGIPAHOA PARISH SCHOOL SYSTEM

Management's Discussion and Analysis For the Year Ended June 30, 2013

We offer readers of the Tangipahoa Parish School System's (the "School System") financial statements this narrative overview and analysis of the financial activities of the School System for the fiscal year ended June 30, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the 2012-13 fiscal year include the following:

- **Statement of Net Position** - The assets of the School System exceeded its liabilities at the close of the 2013 fiscal year by \$104.5 million (net position) compared to the previous year's \$99.4 million. Of this \$104.5 million, approximately \$(160.7) thousand (considered unrestricted net position) may be used to meet School System's obligations to citizens and creditors as opposed to last year's unrestricted amount of \$2.4 million. This amount decreased from prior year due to a \$4.5 million increase in restricted fund balance in the Pay as you Go Fund for capital projects.
- **Statement of Activities** - The total net position of the School System increased by \$5.1 million for the year ended June 30, 2013. The majority of this increase can be attributed to an increase in revenues. Moreover, there was a \$2.1 million increase in MFP received. There was also a prior period adjustment that increased net position by \$2.7 million.
- **Governmental Funds Balance Sheet** - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately \$63.1 million, an increase of \$2.5 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$11 million restricted within the Sales Tax Maintenance Fund, \$25.2 million restricted for spending in the capital projects fund Sales Tax Pay as You Go fund, \$5.1 million assigned within the numerous Special Revenue Funds, \$3.1 million committed to spending within the non-major Capital Projects Funds, \$2.6 million which is restricted for the payment of outstanding bond issues within the Debt Service Funds and \$2.2 million which is restricted for grant programs.
- **Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances** - Total revenues for the year ended June 30, 2013 for the governmental funds of the School System amounted to \$191.2 million. Approximately 99% of this amount is derived from three major revenue sources: (1) \$104.7 million from Louisiana's State Minimum Foundation Program ("MFP"), (2) \$45.3 million from local sources including sales, use and ad valorem taxes, and (3) \$40.1 million from federal grants. Last year the System's total revenue was \$184.3 with similar composition percentages.
- **General Fund's Ending Fund Balance** - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$13.4 million or 10.5% of total General Fund expenditures.
- **Capital Assets** - Total capital assets (net of accumulated depreciation) are \$82.6 million or 49.7% of total assets compared to \$77.7 million or 49% last fiscal year. The School System uses these assets to provide educational and support services to children, adults, and for administrative purposes, consequently, these assets are not available for future spending.
- **Long-Term Debt** - The School System's total long-term debt increased by \$2.4 million during the current fiscal year. This can be attributed to an increase of \$3.6 million in the Net OPEB obligation, a \$1.0 million increase in compensated absences and a \$2.0 million decrease in bonds outstanding.

TANGIPAHOA PARISH SCHOOL SYSTEM

Management's Discussion and Analysis (Continued)

For the Year Ended June 30, 2013

Overview of the Financial Statements

This management discussion and analysis is intended to serve as an introduction to the School System's basic financial statements. The School System's basic financial statements comprise three components: government-wide financial statements, fund financial statements, and notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School System.

- The Statement of Net Position presents information on all of the School System's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating.
- The Statement of Activities presents information showing how the School System's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School System, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School System can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- *Governmental funds* Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in evaluating the School System near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School System's near-term financing decisions. Both the governmental fund's Balance Sheet and the governmental fund's Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The School System maintains 78 individual governmental funds. Information is presented separately in the governmental funds' Balance Sheet and in the governmental funds' Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Sales Tax Maintenance Fund, the Sales Tax Pay as You Go Fund (which were the only individual funds considered to be major), and for all other funds. Data for the other governmental funds are combined into a single, aggregated

TANGIPAHOA PARISH SCHOOL SYSTEM

Management's Discussion and Analysis (Continued) For the Year Ended June 30, 2013

presentation Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report

The School System adopts an annual appropriated budget for its General Fund, each individual Special Revenue Fund, as well as each individual Capital Project and Debt Service funds Budgetary comparison statements have been provided to demonstrate compliance

- *Proprietary funds* Proprietary funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. This objective is to earn revenues which approximate its costs and expenses The School System operates two Proprietary fund type funds, an Enterprise fund and an Internal Service fund The Enterprise fund is titled the Sales Tax Collection Fund which is used to collect local sales tax within Tangipahoa Parish The Internal Service fund serves as a self-insurance fund The activities for these two funds are presented separately in the fund financial statements, however they are grouped within the presentation of the government-wide financial statements The Enterprise Fund is the sole fund reflected in the business-type activities column and the Internal Service Fund is merged into the governmental activities
- *Fiduciary funds* Fiduciary funds are used to account for resources held for the benefit of parties outside the School System Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the School System's own programs The School System maintains two fiduciary funds named the School Activity and 2nd Sales Tax

Notes to the financial statements The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements

Other information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School System's compliance with budgets for its major funds

Financial Analysis of Government-wide Activities

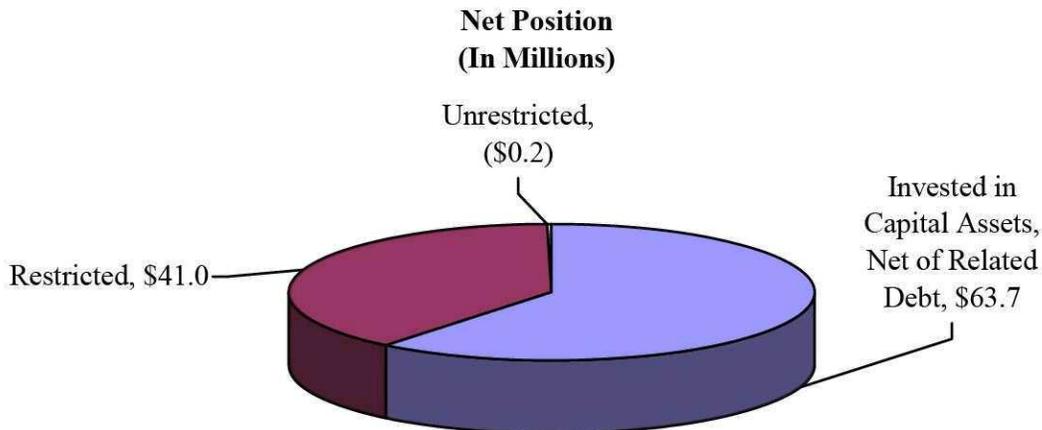
As noted earlier, net position may serve over time as a useful indicator of a government's financial position In the case of the School System, assets exceed liabilities by \$104.5 million at the close of the most recent fiscal year which provides the School System with a "healthy" net position amount

The largest portion of the School System's net position totaling more than \$63.7 million, consists of investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding This represents 60.9% of total net position The School System uses these capital assets to provide educational services to children and adults, consequently, these assets are not available for future spending Although the School System's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities

TANGIPAHOA PARISH SCHOOL SYSTEM
Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2013

Table I
Net Position
(in Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Assets						
Current	\$ 79,020	\$ 77,701	\$ 4,750	\$ 4,500	\$ 83,770	\$ 82,201
Capital, Net	82,635	77,685	-	-	82,635	77,685
Total	161,655	155,386	4,750	4,500	166,405	159,886
Liabilities						
Current	13,518	14,023	3,573	3,463	17,091	17,486
Long-term	43,787	41,431	-	-	43,787	41,431
Total	57,305	55,454	3,573	3,463	60,878	58,917
Deferred Inflows of Resources						
Deferred Revenues	685	1,311	355	266	1,040	1,577
Total	685	1,311	355	266	1,040	1,577
Net Position						
Inv in Capital, Net	63,660	61,174	-	-	63,660	61,174
Restricted	40,988	35,799	-	-	40,988	35,799
Unrestricted	(983)	1,648	822	771	(161)	2,419
Total	\$ 103,665	\$ 98,621	\$ 822	\$ 771	\$ 104,487	\$ 99,392



Restricted net position of \$41.0 million consist of: \$2.2 million restricted for grant programs, \$11 million restricted for sales tax, \$2.6 million restricted for debt service, and \$25.2 million restricted for capital projects. The restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations.

TANGIPAHOA PARISH SCHOOL SYSTEM

Management's Discussion and Analysis (Continued)

For the Year Ended June 30, 2013

Governmental activities increased the School System's net position by \$5.1 million, which was a 5.2% increase in the net position of governmental activities compared to last fiscal year. Business activities net position increased by \$51 thousand.

Table II
Change in Net Position
(in Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Revenues						
Program Revenues						
Charges for Services	\$ 1,479	\$ 1,386	\$ 509	\$ 489	\$ 1,988	\$ 1,875
Operating Grants	40,562	39,642	-	-	40,562	39,642
General Revenues						
Property Taxes	6,412	3,658	-	-	6,412	3,658
Sales Taxes	34,820	33,469	-	-	34,820	33,469
Other Taxes	605	563	-	-	605	563
Minimum Foundation						
Program	104,719	102,641	-	-	104,719	102,641
Interest Income	547	525	27	22	574	547
Miscellaneous	2,191	2,457	11	-	2,202	2,457
Transfers	73	65	(73)	(65)	-	-
Total Revenues	191,408	184,406	474	446	191,882	184,852
Expenses						
Instruction:						
Regular programs	73,087	72,514	-	-	73,087	72,514
Special programs	18,235	21,015	-	-	18,235	21,015
Vocational programs	3,088	2,977	-	-	3,088	2,977
All other programs	14,648	11,442	-	-	14,648	11,442
Support services:						
Student services	10,043	8,920	-	-	10,043	8,920
Instructional staff support	10,914	10,781	-	-	10,914	10,781
General administration	2,896	2,811	380	345	3,276	3,156
School administration	9,646	9,633	-	-	9,646	9,633
Business services	1,348	1,331	-	-	1,348	1,331
Plant services	15,272	16,206	43	47	15,315	16,253
Student transportation	13,703	14,161	-	-	13,703	14,161
Central services	2,397	2,780	-	-	2,397	2,780
Food services	10,560	10,892	-	-	10,560	10,892
Community service	2,641	119	-	-	2,641	119
Interest expense	611	538	-	-	611	538
Total Expenses	189,089	186,120	423	392	189,512	186,512
Change in Net Position	2,319	(1,714)	51	54	2,370	(1,660)
Net Position – Beginning (As Previously Reported)	98,621	97,661	771	717	99,392	98,378
Prior Period Adjustment	2,725	2,674	-	-	2,725	2,674
Net Position – Beginning (As Restated)	101,346	100,335	771	717	102,117	101,052
Net Position – Ending	\$ 103,665	\$ 98,621	\$ 822	\$ 771	\$ 104,487	\$ 99,392

TANGIPAHOA PARISH SCHOOL SYSTEM

Management's Discussion and Analysis (Continued)

For the Year Ended June 30, 2013

Revenues by Source - Governmental Activities

Grants and Contributions Not Restricted to Specific Programs: The single largest source of revenue to the School System for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of over \$3 billion to 69 public school systems by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. During the fiscal years ending June 30, 2011, and 2010, the MFP distribution was reduced and two federal stabilization grants replaced the shortfall. The chart below lists the actual increases or decreases in MFP funds for the past 5 years.

Table III
Change in MFP

<u>Fiscal Year</u>	<u>Total MFP</u>	<u>Increase (Decrease)</u>	
2008-2009	102,664,429	2,966,036	3.0%
2009-2010	99,522,030	(3,142,399)	-3.1%
2010-2011	99,575,404	53,374	0.1%
2011-2012	102,640,556	3,065,152	3.1%
2012-2013	104,718,588	2,078,022	2.0%

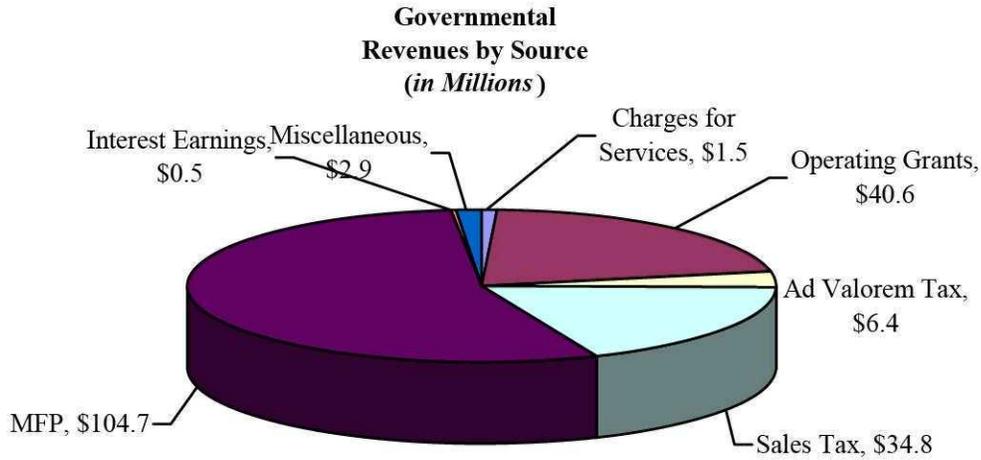
The increase in MFP funding during the 2012-2013 fiscal year was due to increase in enrollment and implementation of a new method of calculating weighed funds used by the State.

Operating Grants and Contributions: Operating grants and contributions are the second largest source of revenues for the School System. This revenue type is primarily comprised of Federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost.

Sales and Use Tax Revenues: Sales and use tax revenues are the third largest source of revenues for the School System. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the parish.

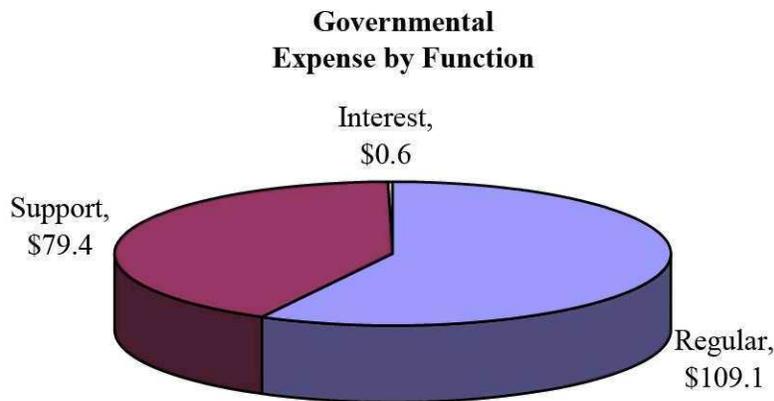
Ad Valorem Tax Revenues: Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School System. Ad valorem collections are based upon the number of mills (approved annually by the School System) and the taxable assessed value (established by the Tangipahoa Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature.

TANGIPAHOA PARISH SCHOOL SYSTEM
Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2013



Program Expenses - Governmental Activities Expenses for regular, special, vocational, and other instructional are considered instructional services and relate to direct expenses of providing instruction to students. Instruction services for fiscal year 2013 totaled nearly \$109.1 million, 58% of total expenditures. The remaining expenses can be best described in two categories: (1) Support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services for fiscal 2013 totaled \$79.4 million, or 41.7% of total expenditures; and (2) interest on debt payments and which totaled \$.6 million or 0.3% of total expenditures.

The program revenues for fiscal year 2013 directly related to these expenses totaled \$42.1 million, which resulted in net program expenses of \$147 million. These net program expenses are funded by general revenues of the School System.



Financial Analysis of Governmental Funds

As noted earlier, the School System uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

TANGIPAHOA PARISH SCHOOL SYSTEM

Management's Discussion and Analysis (Continued)

For the Year Ended June 30, 2013

The focus of the School System's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School System's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a School System's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$63.1 million, an increase of \$2.5 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$11 million restricted within the Sales Tax Maintenance Fund, \$25.2 million restricted for spending in the capital projects fund Sales Tax Pay as You Go fund, \$5.1 million assigned within the numerous Special Revenue Funds, \$3.1 million committed to spending within the non-major Capital Projects Funds, and \$2.6 million which is restricted for the payment of outstanding bond issues within the Debt Service Funds.
- The General Fund is the chief operating fund of the School System. At the end of the current fiscal year, fund balance of the General Fund was \$13.4 million compared with \$11.3 million in the 2012 fiscal year. The majority of this increase was due to an increase in the MFP of \$2.1 million and sales and use taxes of \$675 thousand.
- The Sales Tax Maintenance Fund, another major fund, had an ending fund balance of \$11.3 million, compared to last year's ending fund balance of \$10.1 million. This change was primarily due to a prior period adjustment that increased fund balance by \$759 thousand.
- The Sales Tax Pay as You Go Fund, another major fund, had an ending fund balance of \$25.2 million, compared to last year's ending fund balance of \$20.7 million. This change was due to a decrease in construction related expenditures.

Budgetary Highlights

The School System recognizes the importance of sound fiscal planning, as well as the technical relationship of the financial structure to the teaching of students. Formal budgetary integration is employed as a management control device during the fiscal year. The budget policy of the School System complies with state law, as amended, and as set forth in Louisiana Revised Statutes Title 39 Chapter 9, Louisiana Local Government Budget Act (LSA R S 39:1301 et seq.).

The original budget for the School System was adopted on July 17, 2012, and the final budget amendment was adopted on July 17, 2013. The General Fund originally budgeted for expenditures totaling \$128.2 million. Revisions increased this amount to \$129.2 million. Actual General Fund expenditures totaled \$128.0 million. The \$1.2 million difference between the final budgeted expenditures was because less money was spent in the General Fund for salaries, benefits, utilities, and textbooks.

Capital Assets and Debt Administration

Capital Assets The School System's investment in capital assets as of June 30, 2013, amounts to \$82.6 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. Major capital asset events during the fiscal year included the following:

- The final phase of the construction of the O W Dillon School added approximately \$4.5 million to construction in progress.

TANGIPAHOA PARISH SCHOOL SYSTEM
Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2013

- Building and improvements added approximately \$1.1 million in additions while furniture and equipment added approximately \$2.0 million in additions
- Depreciation expense for the year amounted to \$4.2 million, which decreased the net value of the School System's net position

For additional information regarding capital assets, see *Note 3* in the notes to the basic financial statements
Long-term debt At the end of the current fiscal year, the School System had total debt outstanding of \$43.8 million

Major long-term debt transactions for the 2012-13 fiscal year include the following

- Total Other Post-Employment benefits increased \$3.6 million during the fiscal year
- The School System maintains a bond rating of "Aaa" from Moody's for Kentwood Construction District No. 107 and Hammond District No. 1 Series 2005, and a bond rating of A+ for Independence District #39A and Sumner District #116, while the remaining four districts maintain a "Baa" from Moody's for its general obligation bonds
- Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current bonded debt limitation for the School System is \$242.4 million dollars, which is significantly higher than the \$5.7 million net debt applicable at June 30, 2013.

For additional information regarding long-term debt, see *Note 6* in the notes to the basic financial statements

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2013-2014 was presented to the Board:

- The School System forecasts student enrollment to remain constant for the 2013-2014 school year
- The Minimum Foundation Program from the State is estimated to increase to \$103.5 million, or an \$890,000 increase, for the 2013-2014 fiscal year due to a 2.75% state increase in MFP funding, 50% of which is required to be distributed to classroom teachers
- A portion of the 2nd 1 cent sales tax proceeds will be rededicated to the General Fund
- The unemployment rate in Tangipahoa Parish is presently at 9.3%. This rate has been between 9% and 10% for the past four years
- The School System will use the employer's contribution rates for the Teachers' Retirement System at 27.2% and 32.3% for the School Employees' Retirement System for the 2013-2014 fiscal year
- Budgeted expenditures include a step raise for all eligible employees
- Adjusted both the Maintenance Fund and General Fund Budgets to allow for the recoding of all utility bills within the General Fund
- Transferred twelve Occupational Therapists and Physical Therapists from the IDEA Fund to the General Fund to allow the School Board to benefit from Medicaid reimbursements

TANGIPAOA PARISH SCHOOL SYSTEM
Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2013

- Reduced employee health care expenditures 1 77% due to a reduction in the Office of Group Benefits rates
- Reduced three Maintenance Department helper positions, one ROTC Coordinator and eleven Paraprofessional positions
- Eliminated the Perfect Attendance Program
- Eliminated Magnet School transportation service in outlying areas and the grandfathering of roads subject to the 3/10 of a mile walking distance
- Used the indirect cost rate of 6 3152%
- Reduced general fund balance to 6 28% of total expenditures

Requests for Information

This financial report is designed to provide a general overview of the School System's finances for all those with an interest in the School System's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Tangipahoa Parish School System, 59656 Puleston Rd, Amite, Louisiana 70422, or by calling (985) 748-7153



Happy 100th birthday!

Wednesday, November 28, 2012 marks 100 years since the ground breaking for the school in Loranger. The cornerstone above is still on the campus today. Diana Puls' great grandparents (and her husband's great grandparents) were originally settlers in the Loranger community. Mrs. Puls' grandmother was a fourth grade teacher at Loranger Elementary for years. She is very proud to carry this tradition on for her family as she teaches third grade at Loranger Elementary

BASIC FINANCIAL STATEMENTS
GOVERNMENT-WIDE FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM

STATEMENT OF NET POSITION

June 30, 2013

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 54,091,105	\$ 362,284	\$ 54,453,389
Investments	14,429,106	-	14,429,106
Sales tax receivable	3,146,786	-	3,146,786
Due from other governments	5,564,180	-	5,564,180
Other receivables	3,107,477	13,764	3,121,241
Equity in pooled cash	(4,374,698)	4,374,698	-
Inventory	708,108	-	708,108
Prepaid expenses	428,756	-	428,756
Restricted investments	1,919,512	-	1,919,512
Capital assets not being depreciated	18,565,154	-	18,565,154
Capital assets being depreciated, net	64,070,159	-	64,070,159
Total Assets	\$ 161,655,645	\$ 4,750,746	\$ 166,406,391
LIABILITIES			
Accounts, salaries, and other payables	\$ 13,518,001	\$ 3,573,396	\$ 17,091,397
Long-term liabilities			
Due within one year	2,778,116	-	2,778,116
Due in more than one year	41,009,177	-	41,009,177
Total Liabilities	57,305,294	3,573,396	60,878,690
DEFERRED INFLOWS OF RESOURCES			
Unearned revenues	685,482	355,044	1,040,526
NET POSITION			
Net investment in capital assets	63,660,159	-	63,660,159
Restricted for			
Grants programs	2,182,297	-	2,182,297
Sales tax	11,000,601	-	11,000,601
Debt service	2,580,877	-	2,580,877
Capital projects	25,223,984	-	25,223,984
Unrestricted	(983,049)	822,306	(160,743)
TOTAL NET POSITION	\$ 103,664,869	\$ 822,306	\$ 104,487,175

The notes to the financial statements are an integral part of this statement

TANGIPAHOA PARISH SCHOOL SYSTEM

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2013

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities						
Instruction						
Regular programs	\$ 73,086,748	\$ -	\$ 1,105,859	\$ (71,980,889)	\$ -	\$ (71,980,889)
Special programs	18,234,575	-	6,012,920	(12,221,655)	-	(12,221,655)
Vocational programs	3,088,389	-	293,707	(2,794,682)	-	(2,794,682)
All other programs	14,647,690	-	14,161,077	(486,613)	-	(486,613)
Support services						
Student services	10,043,017	-	2,001,511	(8,041,506)	-	(8,041,506)
Instructional staff support	10,914,179	-	4,820,283	(6,093,896)	-	(6,093,896)
General administration	2,896,363	-	1,360,387	(1,535,976)	-	(1,535,976)
School administration	9,645,602	-	-	(9,645,602)	-	(9,645,602)
Business services	1,348,378	-	-	(1,348,378)	-	(1,348,378)
Plant services	15,271,620	-	-	(15,271,620)	-	(15,271,620)
Student transportation services	13,702,559	-	-	(13,702,559)	-	(13,702,559)
Central services	2,396,948	-	-	(2,396,948)	-	(2,396,948)
Food services	10,560,443	1,478,673	10,805,795	1,724,025	-	1,724,025
Community service programs	2,640,753	-	-	(2,640,753)	-	(2,640,753)
Interest on long term debt & other charges	610,768	-	-	(610,768)	-	(610,768)
Total Governmental Activities	189,088,032	1,478,673	40,561,539	(147,047,820)	-	(147,047,820)
Business-type activities						
General administration	380,486	456,912	-	-	76,426	76,426
Plant services	43,219	51,900	-	-	8,681	8,681
Total Business-type Activities	423,705	508,812	-	-	85,107	85,107
Total Primary Government	\$ 189,511,737	\$ 1,987,485	\$ 40,561,539	\$ (147,047,820)	\$ 85,107	\$ (146,962,713)
General Revenues						
Taxes						
Property taxes				\$ 6,412,301	\$ -	\$ 6,412,301
Sales and use taxes				34,819,543	-	34,819,543
1% Sales and use tax				448,000	-	448,000
State revenue sharing				157,255	-	157,255
Grants and contributions not restricted						
Minimum Foundation Program				104,718,588	-	104,718,588
Unrestricted investment earnings				546,502	26,918	573,420
Miscellaneous				2,191,602	11,852	2,203,454
Transfers				72,570	(72,570)	-
Total general revenues and special items				149,366,361	(33,800)	149,332,561
Change in net position				2,318,541	51,307	2,369,848
Net position - July 1, 2012, as previously stated				98,620,900	770,999	99,391,899
Prior period adjustment, correction of error				2,725,428	-	2,725,428
Net position - July 1, 2012, as restated				101,346,328	770,999	102,117,327
Net position - June 30, 2013				\$ 103,664,869	\$ 822,306	\$ 104,487,175

The notes to the financial statements are an integral part of this statement

we're off to see the wizard

PLAYBILL
Amite High School Drama Club
Presents
THE WIZARD OF OZ
Starring Kara Flecker (Dorothy)



Sunday, December 16, 2012, 8 p.m.
▲
Monday, December 17, 2012, 7 p.m.
Admission \$5
Amite High School Auditorium
The Wizard of Oz is an adaptation for the stage.

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM

GOVERNMENTAL FUNDS

BALANCE SHEET

June 30, 2013

	General Fund	Sales Tax Maintenance	Sales Tax Pay As You Go	Other Governmental Funds	TOTAL
ASSETS					
Cash and cash equivalents	\$ 54,081,296	\$ -	\$ -	\$ 9,809	\$ 54,091,105
Investments	3,985,638	2,422,416	6,000,000	2,021,052	14,429,106
Due from other funds	44,960	-	-	303,118	348,078
Equity in pooled cash	-	7,898,848	18,639,371	13,475,069	40,013,288
Sales tax receivable	1,573,393	781,584	691,487	100,322	3,146,786
Due from federal	-	-	-	362,933	362,933
Due from state	91,619	-	-	5,104,211	5,195,830
Due from local	-	-	-	5,417	5,417
Other receivables	2,644,655	85,459	8,766	368,597	3,107,477
Inventory	131,059	295,281	-	281,768	708,108
Prepaid expenses	207,447	225	-	-	207,672
Restricted investments	-	-	-	1,919,512	1,919,512
TOTAL ASSETS	\$ 62,760,067	\$ 11,483,813	\$ 25,339,624	\$ 23,951,808	\$ 123,535,312
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts, salaries, and other payables	\$ 10,539,586	\$ 187,706	\$ 115,640	\$ 2,423,135	\$ 13,266,067
Due to other funds	-	-	-	348,078	348,078
Equity in pooled cash	38,798,555	-	-	7,197,268	45,995,823
Unearned revenues	424	-	-	835,194	835,618
Total Liabilities	49,338,565	187,706	115,640	10,803,675	60,445,586
Fund balances					
Nonspendable	338,506	295,506	-	281,768	915,780
Restricted	-	11,000,601	25,223,984	4,763,174	40,987,759
Committed	11,068,573	-	-	3,053,100	14,121,673
Assigned	-	-	-	5,050,091	5,050,091
Unassigned	2,014,423	-	-	-	2,014,423
Total Fund Balances	13,421,502	11,296,107	25,223,984	13,148,133	63,089,726
TOTAL LIABILITIES AND FUND BALANCES	\$ 62,760,067	\$ 11,483,813	\$ 25,339,624	\$ 23,951,808	\$ 123,535,312

The notes to the financial statements are an integral part of this statement

TANGIPAHOA PARISH SCHOOL SYSTEM
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
June 30, 2013

Total Fund Balances at June 30, 2013 - Governmental Funds	\$	63,089,726
Cost of capital assets at June 30, 2013	\$	163,687,111
Less - accumulated depreciation as of June 30, 2013		
Buildings and improvements	(74,713,778)	
Furniture and equipment	<u>(6,338,020)</u>	82,635,313
Long-term liabilities at June 30, 2013		
Bonds payable		(19,910,000)
Accrued interest		(140,158)
Compensated absences payable		(6,467,562)
Net post-employment benefit obligation (OPEB)		(15,692,586)
Deferred revenues		150,136
		<hr/>
Governmental Activities Net Position at June 30, 2013	\$	<u><u>103,664,869</u></u>

The notes to the financial statements are an integral part of this statement

TANGIPAOHA PARISH SCHOOL SYSTEM
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
For the Year Ended June 30, 2013

	General Fund	Sales Tax Maintenance	Sales Tax Pay As You Go	Other Governmental Funds	TOTAL
REVENUES					
Local sources					
Taxes					
Ad valorem	\$ 2,069,756	\$ -	\$ -	\$ 4,342,545	\$ 6,412,301
Sales and use	17,409,771	8,648,305	7,651,386	1,110,081	34,819,543
1% Sales and use	448,000	-	-	-	448,000
Interest earnings	140,884	80,177	190,587	134,854	546,502
Charges for services	206,700	-	-	1,271,973	1,478,673
Other	878,656	756	-	694,075	1,573,487
Total Local Sources	<u>21,153,767</u>	<u>8,729,238</u>	<u>7,841,973</u>	<u>7,553,528</u>	<u>45,278,506</u>
State sources					
Minimum Foundation Program	104,718,588	-	-	-	104,718,588
Revenue Sharing	133,028	-	-	24,227	157,255
Other	158,310	-	-	799,661	957,971
Total State Sources	<u>105,009,926</u>	<u>-</u>	<u>-</u>	<u>823,888</u>	<u>105,833,814</u>
Federal Sources	229,377	-	-	39,842,170	40,071,547
TOTAL REVENUES	<u>126,393,070</u>	<u>8,729,238</u>	<u>7,841,973</u>	<u>48,219,586</u>	<u>191,183,867</u>
EXPENDITURES					
Current					
Instruction					
Regular programs	62,240,264	-	771,324	5,882,569	68,894,157
Special programs	17,165,267	-	-	315,531	17,480,798
Vocational programs	2,673,685	-	-	287,037	2,960,722
All other programs	2,559,402	-	-	11,482,785	14,042,187
Support services					
Student services	7,026,225	-	-	2,601,636	9,627,861
Instructional staff support	2,817,254	-	-	7,645,757	10,463,011
General administration	1,407,921	56,068	49,606	1,267,561	2,781,156
School administration	9,205,930	-	-	40,944	9,246,874
Business services	1,055,213	174,356	-	63,070	1,292,639
Plant services	7,341,735	7,476,195	75,386	977,307	15,870,623
Student transportation services	12,912,988	-	-	223,138	13,136,126
Central services	1,343,018	586,499	-	368,346	2,297,863
School food services	218,788	-	-	9,905,110	10,123,898
Community service programs	23,891	-	-	2,507,699	2,531,590
Construction and land improvement	-	51,069	2,436,102	5,691,439	8,178,610
Debt service					
Principal retirement	-	-	-	2,060,000	2,060,000
Interest and bank charges	-	-	-	508,095	508,095
Bond issuance costs	-	-	-	60,609	60,609
TOTAL EXPENDITURES	<u>127,991,581</u>	<u>8,344,187</u>	<u>3,332,418</u>	<u>51,888,633</u>	<u>191,556,819</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES					
	<u>\$ (1,598,511)</u>	<u>\$ 385,051</u>	<u>\$ 4,509,555</u>	<u>\$ (3,669,047)</u>	<u>\$ (372,952)</u>

continued

	General Fund	Sales Tax Maintenance	Sales Tax Pay As You Go	Other Governmental Funds	TOTAL
OTHER FINANCING SOURCES (USES):					
Transfers in	\$ 3,163,647	\$ -	\$ 68,267	\$ 2,124,607	\$ 5,356,521
Transfers out	(1,016,536)	(2,359)	(740,704)	(3,524,352)	(5,283,951)
Payment to refunded bond escrow agent	-	-	-	(4,038,000)	(4,038,000)
Issuance of refunding bonds	-	-	-	4,038,000	4,038,000
Proceeds from sale of capital assets	1,984	7,797	-	10,541	20,322
Total Other Financing Sources (Uses)	<u>2,149,095</u>	<u>5,438</u>	<u>(672,437)</u>	<u>(1,389,204)</u>	<u>92,892</u>
NET CHANGES IN FUND BALANCES	550,584	390,489	3,837,118	(5,058,251)	(280,060)
FUND BALANCES - BEGINNING - AS PREVIOUSLY REPORTED	<u>11,342,761</u>	<u>10,146,505</u>	<u>20,715,260</u>	<u>18,439,832</u>	<u>60,644,358</u>
PRIOR PERIOD ADJUSTMENT - CORRECTION OF AN ERROR	1,528,157	\$ 759,113	\$ 671,606	\$ (233,448)	2,725,428
FUND BALANCES - BEGINNING, AS RESTATED	<u>\$ 12,870,918</u>	<u>\$ 10,905,618</u>	<u>\$ 21,386,866</u>	<u>\$ 18,206,384</u>	<u>\$ 63,369,786</u>
FUND BALANCES - ENDING	<u>\$ 13,421,502</u>	<u>\$ 11,296,107</u>	<u>\$ 25,223,984</u>	<u>\$ 13,148,133</u>	<u>\$ 63,089,726</u>

The notes to the financial statements are an integral part of this statement

TANGIPAHOA PARISH SCHOOL SYSTEM
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2013

Total net change in fund balances - governmental funds \$ (280,060)

Amounts reported for governmental activities in the Statement
of Activities are different because

Capital outlays are reported in governmental funds as expenditures

However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current year.

Depreciation expense	\$ (4,188,894)	
Capital outlay	<u>9,458,708</u>	5,269,814

Miscellaneous transactions involving capital assets (319,621)

Some activity reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Increase in accrued interest		(42,064)
Increase in OPEB		(3,553,422)
Increase in compensated absences		(966,182)
Reversal of deferred revenues		150,136

Repayment of debt principle is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

Principal portion made on outstanding debt and refunding		6,098,000
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Proceeds from the issuance of long-term debt in governmental funds are recorded as revenue. However, the proceeds are not recorded in the Statement of Activities but rather are recorded as a liability on the Statement of Net Position. Also, governmental funds report the effect of issuance costs whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

(4,038,000)

Revenues and expenses of the Internal Service Fund are reported in the proprietary fund financial statements but are included as governmental activities in the government-wide financial statements.

Change in net position of the internal service fund		<u>(60)</u>
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Change in net position of governmental activities		<u>\$ 2,318,541</u>
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The notes to the financial statements are an integral part of this statement.

TANGIPAHOA PARISH SCHOOL SYSTEM

**PROPRIETARY FUNDS
STATEMENT OF NET POSITION
June 30, 2013**

	<u>Enterprise</u>	<u>Internal Service</u>
	<u>Sales Tax Collection Fund</u>	<u>Self-Insurance Fund</u>
ASSETS		
Cash and cash equivalents	\$ 362,284	\$ -
Equity in pooled cash	4,374,698	1,607,837
Other receivables	13,764	-
Prepaid expenses	-	221,084
Total assets	<u>\$ 4,750,746</u>	<u>\$ 1,828,921</u>
LIABILITIES		
Current		
Accounts payable	\$ 3,573,396	\$ 111,776
Claims and Judgements	-	1,270,687
Long-Term		
Claims and Judgements	-	446,458
Total liabilities	<u>3,573,396</u>	<u>1,828,921</u>
DEFERRED INFLOWS OF RESOURCES		
Unearned revenues	<u>355,044</u>	<u>-</u>
Net Position		
Unrestricted	<u>822,306</u>	<u>-</u>
Total Net Position	<u>\$ 822,306</u>	<u>-</u>

The notes to the financial statements are an integral part of this statement

TANGIPAOA PARISH SCHOOL SYSTEM

**PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
For the Year Ended June 30, 2013**

	Enterprise	Internal Service
	Sales Tax Collection Fund	Self-Insurance Fund
Operating Revenues		
Tax collection fees	\$ 508,812	\$ -
Premiums	-	2,151,859
TOTAL REVENUES	508,812	2,151,859
Operating Expenses		
Claims expense	-	2,084,554
General administration	380,486	71,218
Plant services	43,219	-
TOTAL EXPENDITURES	423,705	2,155,772
Net Operating Income (loss)	85,107	(3,913)
Non-operating income		
Other local income	11,852	-
Investment income	26,918	3,853
Income (loss) before transfers	123,877	(60)
Transfers (Out)	(72,570)	-
Change in Net Position	51,307	(60)
Net Position, Beginning of Year	770,999	60
Net Position, End of Year	\$ 822,306	\$ -

The notes to the financial statements are an integral part of this statement

TANGIPAHOA PARISH SCHOOL SYSTEM

**PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2013**

	Enterprise	Internal Service
	Sales Tax Collection Fund	Self-Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 595,343	\$ -
Cash received from premiums	-	2,198,271
Cash payments for claims	-	(2,177,406)
Cash payments for general and administrative	(422,419)	(24,718)
Cash payments for plant services	(47,982)	-
Net cash provided by (used in) operating activities	124,942	(3,853)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash received from other income	11,852	-
Transfers out to other funds	(72,570)	-
Net cash used in noncapital financing activities	(60,718)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash received from interest income	26,918	3,853
Net cash provided by investing activities	26,918	3,853
NET INCREASE IN CASH AND CASH EQUIVALENTS	91,142	-
CASH AND CASH EQUIVALENTS- Beginning of year	271,142	-
CASH AND CASH EQUIVALENTS- End of year	\$ 362,284	\$ -
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED IN OPERATING ACTIVITIES		
Operating income (loss)	\$ 85,107	\$ (3,913)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Change in assets and liabilities		
(Increase) decrease in equity in pooled cash	(157,024)	46,412
(Increase) in other receivables	(2,346)	-
Decrease in prepaid expenses	-	10,815
Increase in accounts payable	110,328	46,500
Increase in unearned revenue	88,877	-
(Decrease) in claims payable	-	(103,667)
Net cash provided by (used in) operating activities	\$ 124,942	\$ (3,853)

The notes to basic financial statements are an integral part of this statement

TANGIPAHOA PARISH SCHOOL SYSTEM
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2013

	AGENCY FUNDS
ASSETS	
Cash and cash equivalents	\$ 3,185,840
TOTAL ASSETS	\$ 3,185,840
LIABILITIES	
Deposits due others	\$ 3,185,840
TOTAL LIABILITIES	\$ 3,185,840

The notes to the financial statements are an integral part of this statement

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Tangipahoa Parish School System, (the “School System”) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. This financial report has been prepared in conformity with GASB Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis - for State and Local Governments, issued in June 1999.

The following is a summary of the School System’s significant accounting policies which conform to generally accepted accounting principles as applicable to governmental units.

A. REPORTING ENTITY

The School System was created by Louisiana Revised Statute 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana. A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 35 schools and seven support facilities. Student enrollment as of February 2013 was approximately 19,000. The School System employs approximately 2,600 persons of which 2,000 are directly involved in the instructional process. The remainder provides ancillary support such as general administration, repairs and maintenance, and bus transportation. The regular school term normally begins during the middle of August and runs through the end of May.

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School System is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the School System may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School System also has no component units, defined by GASB Statement 14 as other legally separate organizations for which the elected School System members are financially accountable. There are no other primary governments with which the School System has a significant relationship.

Certain units of local government over which the School System exercises no authority, such as the City-Parish government and other independently elected officials, are excluded from the accompanying financial statements. These units of government are considered separate from those of the parish School System. The School System is not a component unit of any other entity and does not have any component units which require inclusion in the basic financial statements.

B. BASIS OF PRESENTATION – FUND ACCOUNTING

The accounts of the School System are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental Fund Types

Governmental funds are those through which most governmental functions of the School System are financed. The acquisition, use, and balances of the School System's expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the School System's governmental fund types:

General Fund - The General Fund is the general operating fund of the School System. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds- Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state, and local grant and entitlement programs and special district funds established for various educational objectives.

Debt Service Funds - Debt Service Funds, established to meet requirements of bond ordinances are used to account for the accumulation of resources for and the payment of long-term debt principal, interest, and related costs.

Capital Project Funds - Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds). Separate capital projects funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds.

Proprietary Fund Types

Proprietary Funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The School System's proprietary funds consist of an Enterprise and Internal Service fund described as follows:

Enterprise Fund - The Enterprise Fund is referred to as the Sales Tax Collection Fund and is used to account for the collection of local sales tax within Tangipahoa Parish. The School System charges each local government it collects for a flat rate of 0.65% of collection which has been mutually agreed upon by all parties. The fund collects sales taxes for the following governments: Tangipahoa Parish Council, City of Hammond, City of Ponchatoula, Town of Amite City, Town of Kentwood, City of Independence, Town of Roseland, Village of Tangipahoa, the Village of Tickfaw, the Tangipahoa Parish Fire Protection District #1, and the Tangipahoa Parish School Board.

Internal Service Fund - The Internal Service Fund is used to account for the accumulation of resources for and the payment of benefits by the School System's self-insurance programs. An internal service fund has been established to administer certain claims for workers' compensation, fleet, property, and general liability. Insurance policies for these types of claims have a total deductible of \$350,000, \$150,000, \$100,000, and \$150,000, respectively. Claims payable and related expenses, including those claims incurred but not reported, are reported as an estimate using the accrual basis of accounting. The School System maintains a self-insurance fund which includes W/C and casualty liability claims.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the School System in a trustee or agency capacity. The School System maintains two fiduciary fund type agency funds. The agency funds are custodial in nature and are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. The following agency funds are maintained by the School System:

Sales Tax Fund – The 2nd Sales Tax Fund accounts for the collection and distribution of a one per cent sales and use tax originally levied for a period of 30 years which began February 1, 1983 and was renewed in July 2007 and extended another 30 years to the year 2042. Also, in the May 4, 2013 election, voters elected to rededicate a portion of these funds to the General Fund which previously had been restricted to payment of bond indebtedness, maintenance of school facilities, and pay as you go capital projects.

School Activity Funds - The activities of the various individual school accounts are accounted for in the School Activity Fund. While the accounts are under the supervision of the School System, they belong to the individual schools or their student bodies and are not available for use by the School System.

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government Wide Financial Statement (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Position at the fund financial statement level. The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*. The School System applies all applicable Financial Accounting Standards Board pronouncements issued on or before November 30, 1989 in accounting and reporting its business-type activities.

Internal Activities

The workers' compensation and risk management funds provide services to the governmental funds. Accordingly, these funds were rolled up into the governmental activities. Pursuant to GASB 34, as much as possible, the internal activities have been eliminated in order to avoid "grossing up" effect of a straight inclusion. However, interfund services provided and used are not eliminated in the process of consolidation.

Program Revenues

Program revenues include charges for services provided, operating grants and contributions, and capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School System's general revenues. Charges for services are primarily derived from food sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Allocation of Indirect Expense

The School System reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Fund financial statements report detailed information about the School System. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The Internal Service and Enterprise funds are presented in single columns on the face of the proprietary fund statements. The major funds for the 2012-2013 fiscal year are the General Fund which is used to account for all financial resources except those required to be accounted for in another fund, The Sales Tax Maintenance Fund, a special revenue fund used to account for activity resulting from the 1982 sales and use tax after the payment of debt service requirements, which is restricted for the maintenance of school facilities, and the capital projects fund - Sales Tax Pay as You Go Fund used to accumulate the remaining avails of the 1982 Sales and Use Tax after all debt service and maintenance requirements have been met. Moreover, these funds, together with earnings on investments, are used for the construction and renovation of parish school facilities. This tax was rededicated by voters on May 4, 2013, so that all proceeds of the tax be allocated to the School System to be used for land acquisition, acquiring, constructing, improving, maintain, equipping and operating schools, including school related buildings, equipment and facilities, and/or paying salaries and benefits for public school employees of the School System, and to be subject to funding into bonds from time to time for capital improvements in the manner provided by the laws of Louisiana. The rededication will begin on July 1, 2013.

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The proprietary (enterprise and internal service funds) are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund type are included on the balance sheet. The fiduciary fund types (agency funds) have no measurement focus and reflect only assets and corresponding liabilities.

The governmental fund types are reported in the financial statements on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when they become both measurable and available. Available means expected to be collected within two months for property taxes. Revenues not considered available are recorded as deferred revenues. The following practices in recording revenues and expenditures have been used for the governmental funds:

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenues

Federal and state entitlements, which include minimum foundation program and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1, become due on December 31 of each year, and become delinquent on January 1 the following year. An enforceable lien attaches to the property as of January 10 the following year. The taxes were levied by the School System on July 17, 2012. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unremitted. Such amounts are measurable and available to finance current operations. Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School System considers them available to finance current year obligations and are collected by the School System. Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but are paid over a twelve-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as long-term debt. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Principal and interest on long-term obligations are not recognized until due. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Operating income reported in the proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues are charges to customers for services. Principle operating expenses are the costs of providing services and include administrative expenses. Other revenues and expenses are classified as non-operating in the financial statements. The School System applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 in accounting and reporting its enterprise funds.

Deferred Inflow of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. Grant funds are considered to be earned when qualifying expenditures are made and all other grant requirements have been met and, accordingly, when such funds are received, they are recorded as deferred revenue until earned.

Prepaid Expenditures

Prepaid expenditures are accounted for using the consumption method or properly divided over the periods that the service is provided.

TANGIPAOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. BUDGET AND BUDGETARY ACCOUNTING

Annual budgets are legally adopted for the General, Special Revenue, Debt Service, and Capital Projects Funds by the School System. The School System also follows certain procedures in establishing the budgetary data reflected in the financial statements. These procedures are as follows: Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the System's Board. Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Accordingly, the General, Special Revenue, Debt Service, and Capital Projects Funds budgets have appropriations legally adopted at the "appropriated budget" level. All fund budgets are adopted and presented on a basis consistent with generally accepted accounting principles (GAAP). Appropriations lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances.

The total budget of a given fund is the legal level of budgetary control at which the System must approve any over-expenditure of appropriations of amounts. The School System members must approve or authorize any, other than minor, additional appropriations, changes, revisions or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by Parish management with subsequent ratification of the System's Board. The budgets presented are as originally adopted as well as adjusted for final revisions.

E. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits and interest-bearing money market accounts. Cash equivalents include amounts in time deposits or investments with original maturity dates of less than 90 days. Under state law, the School System may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School System may invest in United States Treasury obligations, United States government agency obligation, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at fair value. For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less at the date of acquisition are considered to be cash equivalents in the Internal Service Fund.

The School System maintains six bank accounts, exclusive of the individual school activity accounts. The operating account, payroll, accounts payable accounts, school food service, and the sales tax escrow account are used for the majority of School System receipts and disbursements. In addition, Workforce Investment Act (Hammond) maintains their own bank account. The School System maintains an accounting record reflecting the equity or deficit of each participating fund's interest in the pooled operating cash account. Cash balances of all funds are invested to the extent possible in certificates of deposits, treasury notes, money market accounts, LAMP or in interest-bearing demand deposit accounts. Interest earned on these certificates, treasury bills and on checking account balances is distributed to the individual funds on the basis of invested balances of the participating funds during the year.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. INVENTORY

Inventory of the General Fund and Maintenance Fund is valued at average cost and consists of expendable materials and supplies which are recorded as expenditures when consumed. Inventory of the School Food Service special revenue fund consists of food purchased by the School System and commodities granted by the USDA through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when the rights are transferred to the School System. The purchased food is recorded as expenditures when purchased. All inventory items purchased are valued at average cost, and donated commodities are assigned values based on USDA values.

G. INTERGOVERNMENTAL RECEIVABLES

Due from Governments consist of receivables for reimbursement of expenditures under various programs and grants. These amounts also represent various tax-type revenues due at year-end. Collections are expected within 1 year.

H. INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business -type activities are reported in the GWFS as internal balances. The same is true for interfund transfers, which in nature, principally consist of payment of indirect costs to the General Fund as well as a transfer to School Food Fund. All interfund balances are expected to be liquidated within one year. The principle purpose (source) of interfund balances is negative cash balances in the special revenue funds (pooled cash).

I. CAPITAL ASSETS

Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized over the remaining useful lives of the assets. The School System maintains a threshold level of the following: \$1 (land and CIP), \$5,000 (machinery and vehicles), \$50,000 (land improvements), and \$100,000 (building and building improvements) for capitalizing capital assets. Capital assets are reported in the GWFS, but not reported in the FFS. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. Land and Construction in Progress are not depreciated. The School System does not possess any material amounts of infrastructure capital assets, such as roads and bridges.

Straight-line depreciation is calculated based on the following estimated useful lives:

Buildings	25-40 years
Land Improvements	10-25 years
Building Improvements	10-30 years
Machinery, Furniture and Equipment	5-20 years
Vehicles	5-8 years

TANGIPAOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. COMPENSATED ABSENCES

All compensated absence liabilities result from governmental fund activities. Current expenditures include salary and salary related payments for leave taken during the year and for leave payments made to employees whose employment terminated during the year. Since the largest portion of the liability remaining at the end of the year in compensated absences does not require the use of current resources, it is recorded in the debt portion of the GWFS Statement of Net Position and not in the General Fund. The cost of compensated absence privileges (unused sick leave) is recognized as current year expenditures in the General Fund when leave is actually taken, or when employees are paid for accrued leave upon retirement or death (liquidated). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Sick Leave

Teachers and other school employees accrue from 10 to 12 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 25 days is to be paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on, or any portion thereof, a 25-day maximum per employee. Sick leave is not payable upon discharge or termination.

Extended Sick Leave

For catastrophic illnesses only, all employees may be eligible to receive 65% of their pay at the time leave begins for illness or illness of an immediate family member. No more than 90 days of extended sick leave may be taken in a 6 year period. Extended sick leave requires a statement from a licensed physician and Board approval. Additionally, regular sick leave must be exercised before extended sick leave begins.

Vacation

Full-time employees who work year round are granted vacation in varying amounts (a maximum of 16 days per year) as established by the School System policy. Up to 10 cumulative vacation days may be carried forward and in the event of termination, an employee receives compensation for any unused earned vacation.

Sabbatical Leave

For catastrophic illnesses only, any employee with a teaching certificate is entitled to one semester of sabbatical leave immediately following six semesters of consecutive service or two semesters of sabbatical leave immediately following twelve or more consecutive semesters of consecutive service. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave does not vest. Leave may only be taken for rest and recuperation (approved by a doctor) or for professional and cultural improvement. All sabbatical leaves must be approved by the School System. Teachers on leave cannot exceed 10% of workforce at one time for special schools and 5% for parish and city schools.

K. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

assets and liabilities and disclosure of contingent assets or liabilities as of the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

L. NET POSITION CLASSIFICATIONS

In the government-wide financial statements, equity is classified as net position and displayed in three components:

- a Net investment in capital assets - The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflow of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflow of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.
- b Restricted net position - consists of net position with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or law through constitutional provisions or enabling legislation. Restricted for other purposes on the Statement of Net Position consist of grant related cash and workers compensation investments.
- c Unrestricted net position - all other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

M. FUND BALANCE

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes. It requires the fund balance amounts reported as follows:

Nonspendable – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School System to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

Committed – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School System’s highest level of decision making authority which

TANGIPAOHA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

includes the resolutions of the School System. Those committed amounts cannot be used for any other purpose unless the School System removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed previously to commit those amounts.

Assigned – This component consists of amounts that are constrained by the School System’s intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the School System, Superintendent, or their designee as established in the School System’s Fund Balance Policy.

Unassigned – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund.

When both restricted and unrestricted resources are available for use, it is the School System’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School System’s policy to use committed resources first, then assigned, and then unassigned as they are needed.

N. CLAIMS AND JUDGMENTS

The School System provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenditures/expenses, salvage and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case by case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the Internal Service Fund. Incurred but not reported claims as of June 30, 2013, have been considered in determining the accrued liability.

O. LONG-TERM OBLIGATIONS

In the GWFS, and proprietary fund types in the FFS, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs, when material, are reported as deferred charges and amortized over the term of the related debt.

P. AD VALOREM TAXES

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor, except for public utility property which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property are to be assessed at 10% of “use” value, and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. After 1978, the assessor is required to reappraise all property every four years. The School System is permitted by constitutional and statutory authority of the State to levy taxes up to \$4.06 per \$1,000 of assessed valuation for operations other than the payment of principal and interest on long-term debt. State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1st of the following year. Therefore, there are no delinquent taxes at year-end. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until the taxes are paid. After the notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

taxes and interest owed The Sheriff of Tangipahoa Parish, as provided by State law is the official tax collector of general property taxes levied by the School System

The 2013 tax calendar is as follows

Millage rates adopted/Levy date	July 16
Tax bills mailed	November 30
Due date	December 31
Lien date	January 10

Property taxes are recorded in the General, Special Revenue Funds, and Debt Service Funds As explained in Note 1C, revenues in such funds are recognized in the accounting period in which they become measurable and available Property taxes are considered measurable in the calendar year of the tax levy Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and usually result in subsequent adjustments to the tax roll Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end

Q. SALES AND USE TAXES

The School System receives a 2% parish-wide sales/use tax The first 1% sales/use tax is dedicated to supplement other revenues available to the general fund for the payment of salaries of teachers, bus drivers, janitors, lunchroom employees, and other personnel employed by the School System Any remaining revenues are to be used for the operations of schools The second 1% sales and use tax is to be used for the payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects Also, in the May 4, 2013 election, voters elected to rededicate a portion of these funds to the General Fund which previously had been restricted to payment of bond indebtedness, maintenance of school facilities, and pay as you go capital projects

NOTE 2 – CASH AND INVESTMENTS

Deposits

Under State law, the School System may deposit funds in demand deposits, interest bearing demand deposits, money market accounts or time deposits with state banks organized under state law and national banks having their principal offices in Louisiana In accordance with Louisiana Statutes, the School System maintains deposits at those depository banks authorized by the School System All such depositories are members of the Federal Reserve System

Louisiana Statutes require that all School System deposits be protected by insurance or collateral The market value of collateral pledged must equal 100% of the deposits not covered by insurance

TANGIPAOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 2 – CASH AND INVESTMENTS (CONTINUED)

Cash and Cash Equivalents

At June 30, 2013, the School System had cash and cash equivalents as follows

Bank accounts as reported on the Statement of Net Position	<u>\$ 54,453,389</u>
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Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

At year-end, the bank balance deposits totaled	<u>\$ 55,694,019</u>
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The bank balance is collateralized as follows

Amount insured by the FDIC, or collateralized with securities held by the School System's agent in the School System's name	<u>\$ 55,694,019</u>
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At year end, the individual schools had a balance per bank in cash of \$3,185,840 in various demand accounts. The balances of these accounts were fully insured through the FDIC.

Investments

Cash balances of the School System's funds are pooled and invested to the extent possible in authorized investments. Interest earned on invested cash is distributed to the various funds on the basis of the actual invested cash balances of the participating funds during the year.

The School System invests idle funds as authorized by Louisiana Statutes in direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States. The investments are in the name of the School System and are held in the trust department of a custodial bank.

Investments June 30, 2013 consist of the following

Certificates of Deposit	\$ 11,400,000
Federal Agency Securities	1,408,054
Department of Treasury	<u>1,621,052</u>
Total	<u>\$ 14,429,106</u>

Restricted investments June 30, 2013 consist of the following

Federal Agency Securities	<u>\$ 1,919,512</u>
Total	<u>\$ 1,919,512</u>

Federal agency securities are securities, usually bonds, issued by a U.S. government-sponsored agency. The offerings of these agencies are backed by the government, but not guaranteed by the government since the agencies are private entities. Such agencies have been set up in order to allow certain groups of people to access

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 2 – CASH AND INVESTMENTS (CONTINUED)

low cost financing e.g. students and home buyers. The School System invested in four federal agencies' securities in the 2013 fiscal year - Federal National Mortgage Association (FNMA or "Fannie Mae"), Federal Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac"), and Federal Farm Credit Bank (FFCB).

The School System also participates in the Louisiana State Treasury's Education Excellence Fund (EEF), which is a special fund, similar to an external local government investment pool, established within the Millennium Trust, a special permanent trust of the State of Louisiana, pursuant to the Louisiana Constitution Article 1, Section 10.8. In accordance with GASB Statement 40, Deposits and Investment Risk Disclosures, the investment in EEF at year end is excluded from custodial credit risk disclosures provided by this statement because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Also investments in a pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures. The EEF is administered by the Louisiana State Treasury through an investment agreement pursuant to La. R.S. 39:99. Only school boards that have executed investment agreements pursuant to La. R.S. 39:99 have an investment interest in the fund's pool of assets. Pursuant to La. R.S. 39:99 C (1), the State guarantees the principal invested in this fund by the School System. The primary objective of the EEF is to provide a safe environment for the placement of certain local school board monies associated with tobacco company settlements. The monies invested in EEF by the treasurer, are done so with the same authority and subject to the same restrictions as the Louisiana Education Quality Trust Fund pursuant to La. R.S. 17:3803. According to Louisiana Constitution Article 7, Section 10.8 (C)(g) no funds may be distributed to the School System from the EEF until an annual plan has been submitted and receives both legislative and Department of Education approval as provided by law.

Disclosures Relating to Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The School System has no formal policy relating to a specific interest rate risk, however, one of the ways that the School System manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. Information about the sensitivity of the fair values of the School System's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the School System's investments by maturity.

Investment Type	Investment Maturity (<i>Months</i>)				Total
	<12	13-14	25-60	>60	
Certificates of Deposit	\$ -	\$ -	\$11,400,000	\$ -	\$11,400,000
Federal Agency Securities	1,408,054	-	-	-	1,408,054
Department of Treasury	1,621,052	-	-	-	1,621,052
Total	\$ 3,029,106	\$ -	\$11,400,000	\$ -	\$14,429,106

Disclosures Relating to Credit Risk - Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The School System has no formal policy relating to a specific credit risk. Both groups of investment types (federal agency securities and LAMP) maintained a "AAA" credit rating during the 2013 fiscal year.

Concentration of Credit Risk - The investment policy of the School System contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the state of Louisiana.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 2 – CASH AND INVESTMENTS (CONTINUED)

Custodial Credit Risk - The custodial credit risk for investments is the risk that, in the event of the failure of the counter party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The State of Louisiana and the School System's investment policies do not contain legal or policy requirements that would limit the exposure to custodial credit risk for or investments. At June 30, 2013 all investments, including restricted investments, of \$16,348,618 were fully insured or collateralized.

Restricted Investments

Annually, the School System transfers cash into the Debt Service fund in accordance to the bond agreement. These funds will then be invested to the extent possible per the bond agreement. Interest earned on invested cash will be used to lower amount of cash that will be transferred into the Debt Service Fund to satisfy the bond agreement. The School System invests idle funds as authorized by Louisiana Statutes in direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States. The investments are in the name of the School System and are held in the Trust Department of a custodial bank.

Investment Type	Investment Maturity (Months)				Total
	<12	13-14	25-60	>60	
Federal Agency Securities	\$ -	\$ -	\$ -	\$ 1,919,512	\$ 1,919,512
Total	\$ -	\$ -	\$ -	\$ 1,919,512	\$ 1,919,512

NOTE 3 – CAPITAL ASSETS

A summary of changes in capital assets for the 2013 fiscal year are as follows:

Governmental Activities

	Balance July 1, 2012	Additions	Deletions	Balance June 30, 2013
Capital Assets Not Depreciated				
Land	\$ 2,383,711	\$ -	\$ -	\$ 2,383,711
Construction in Progress	9,841,615	7,453,051	(1,113,223)	16,181,443
Total Capital Assets Not Depreciated	12,225,326	7,453,051	(1,113,223)	18,565,154
Capital Assets Depreciated				
Buildings & Improvements	133,165,013	1,113,223	(449,889)	133,828,347
Furniture & Equipment	9,614,946	2,005,657	(326,993)	11,293,610
Total Capital Assets Depreciated	142,779,959	3,118,880	(776,882)	145,121,957
Less Accumulated Depreciation				
Buildings & Improvements	(71,535,708)	(3,323,534)	145,464	(74,713,778)
Furniture & Equipment	(5,784,457)	(865,360)	311,797	(6,338,020)
Total Accum Depreciation	(77,320,165)	(4,188,894)	457,261	(81,051,798)
Total Capital Assets Depreciated, Net	65,459,794	(1,070,014)	(319,621)	64,070,159
Total Capital Assets, Net	<u>\$ 77,685,120</u>	<u>\$ 6,383,037</u>	<u>\$ (1,432,844)</u>	<u>\$ 82,635,313</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 3 – CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to functions/programs of the School System as follows

Instruction	
Regular programs	\$ 1,615,152
Special programs	415,927
Vocational programs	70,445
All other programs	334,111
Support services	
Student Services	229,188
Instructional staff support	250,408
General administration	37,477
School administration	220,014
Business services	30,756
Plant services	375,822
Student transportation	312,552
Central services	54,674
Food services	240,881
Community service programs	1,487
Total depreciation expense	<u>\$ 4,188,894</u>

As of June 30, 2013, Construction in Progress consists of the following

Project	Authorization	Expended as of June 30, 2013	Committed
New O W Dillon school	\$ 14,200,000	\$ 13,360,129	\$ 839,871
Hammond High Kitchen	1,445,863	1,430,030	15,833
Spring Creek Restroom	269,600	29,294	240,306
Hammond High Weight Room	479,326	474,993	4,333
Kentwood High New Gym Roof	177,080	159,122	17,958
Hammond High Baseball Concession	310,017	216,308	93,709
Amite High Gym Modifications	209,410	-	209,410
Loranger High New Gym Roof	156,016	136,029	19,987
Loranger High Football Field Lighting	211,271	20,147	191,124
Independence Subsurface drainage	64,288	5,671	58,617
Chesbrough Faculty Work Room	235,450	37,207	198,243
D C Reeves Drainage Improvement	130,576	87,156	43,420
Vinyard Drainage Improvement	127,451	107,077	20,374
Ponchatoula High Agri-Science Build	130,328	118,281	12,047
Kentwood High Athletic Facility Upgrade	819,959	-	819,959
Sumner High Football Bleachers	152,096	-	152,096
Independence High Improvements	<u>108,468</u>	<u>-</u>	<u>108,468</u>
Total	<u>\$ 19,227,199</u>	<u>\$ 16,181,444</u>	<u>\$ 3,045,755</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 4 – RETIREMENT PLANS

Substantially all employees of the school system are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana, other employees, such as custodial personnel and bus drivers are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information, as required by the GASB Statement No. 27, relative to each plan follows:

Teachers' Retirement System of Louisiana (TRS)

Plan description The School System participates in two membership plans of the TRS, the Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy Plan members are required to contribute 8.0 percent and 9.10 percent of their annual covered salary for the Regular Plan and Plan A, respectively. The School System is required to contribute at an actuarially determined rate. The current rate is 30 percent of annual covered payroll for Plan A and 24.5 percent for the Regular Plan. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School System's employer contribution to the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittance from the School System. The School System's contributions to the TRS for the years ended June 30, 2013, 2012, and 2011 were \$27,152,221, \$25,688,453, and \$24,407,141, respectively, equal to the required contributions for each year.

Louisiana School Employees' Retirement System (LSERS)

Plan Description The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy Plan members are required to contribute 7.50 percent and 8 percent, for employees hired after July 1, 2010, of their annual covered salary and the School System is required to contribute at an actuarially determined rate. The current rate is 30.80 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School System's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School System. The School System's contributions to the LSERS for the years ended June 30, 2013, 2012, and 2011 were \$2,963,828, \$2,828,797, and \$2,530,458, respectively, equal to the required contributions for each year.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 5 – OTHER POST-EMPLOYMENT BENEFITS

Post-employment benefits

Plan Description – The Tangipahoa Parish School System participates in a fully insured health insurance and life insurance program administered by the Louisiana Office of Group Benefits (OGB)

Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained in the official plan documents of the OGB, available at www.groupbenefits.org - "Quick Links" - "Health Plans". The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. The OGB "Medicare Advantage" plan has been assumed to apply to those employees after Medicare eligibility for purposes of this valuation. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D R O P entry) provisions as follows: 30 years of service at any age, age 55 and 25 years of service; or, age 65 and 20 years of service. For employees not covered by TRSL, it was assumed that age 60 and 10 years of service also applied in addition to the foregoing provisions.

Life insurance coverage under the OGB program is available to retirees upon retirement. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contribution Rates – Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy – Until 2007, the Tangipahoa Parish School System recognized the cost of providing post-employment medical and life insurance benefits (the Tangipahoa Parish School System's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2013 and 2012, the Tangipahoa Parish School System's portion of health care and life insurance funding cost for retired employees totaled \$7,953,347 and \$7,364,210, respectively.

Effective July 1, 2007, the Tangipahoa Parish School System implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions* (GASB 45). This amount was applied toward the Net OPEB Benefit Obligation as shown in the table on the following page.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 5 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Annual Required Contribution – The Tangipahoa Parish School System’s Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	2013	2012
Normal cost	\$ 2,860,406	\$ 2,750,390
30-year UAL amortization amount	8,862,805	8,521,928
Annual required contribution (ARC)	\$ 11,723,211	\$ 11,272,318

Net Post-employment Benefit Obligation (Asset) – The table below shows the Tangipahoa Parish School System’s Net Other Post-employment Benefit (OPEB) Obligation for fiscal years ending June 30:

	2013	2012
Beginning Net OPEB Obligation	\$ 12,139,164	\$ 8,380,480
Annual required contribution	11,723,211	11,272,318
Interest on Net OPEB Obligation	485,567	335,219
ARC Adjustment	(702,009)	(484,643)
OPEB Cost	11,506,769	11,122,894
Current year retiree premium	(7,953,347)	(7,364,210)
Change in Net OPEB Obligation	3,553,422	3,758,684
Ending Net OPEB Obligation	\$ 15,692,586	\$ 12,139,164

The following table shows the Tangipahoa Parish School System’s annual post-employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post-employment benefits (PEB) liability for last year and this year:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Liability (Asset)
June 30, 2013	\$ 11,506,769	69.12%	\$ 15,692,586
June 30, 2012	\$ 11,122,894	66.21%	\$ 12,139,164

Funded Status and Funding Progress – In 2013 and 2012, the Tangipahoa Parish School System made no contributions to its post-employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2011 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2013 was \$153,254,682 which is defined as that portion, as determined by a particular actuarial cost method (the Tangipahoa Parish School System uses the Projected Unit Credit Cost Method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 5 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

	<u>2013</u>	<u>2012</u>
Actuarial Accrued Liability (AAL)	<u>\$ 153,254,682</u>	<u>\$ 147,360,271</u>
Unfunded Act Accrued Liability (UAAL)	\$ 153,254,682	\$ 147,360,271
Funded Ratio (AVP/AAL)	0 00%	0 00%
Covered Payroll (active plan members)	<u>\$ 103,611,629</u>	<u>\$ 104,104,193</u>
UAAL as a percentage of covered payroll	147 91%	141 55%

Actuarial Methods and Assumptions – Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) turnover rate, (2) retirement rate, (3) health care cost trend rate, (4) mortality rate, (5) discount rate (investment return assumption), and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Tangipahoa Parish School System and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Tangipahoa Parish School System and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Tangipahoa Parish School System and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method – The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

Actuarial Value of Plan Assets – There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

Turnover Rate – An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 12%.

Post-employment Benefit Plan Eligibility Requirements – It is assumed that entitlement to benefits will commence six years after earliest eligibility to enter the D.R.O.P. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age, age 55 and 25 years of service, or, age 65 and 20 years of service. For employees not covered by TRSL, it was assumed that age 60 and 10 years of service also applied in addition to the foregoing provisions.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 5 – OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Investment Return Assumption (Discount Rate) – GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded) Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation

Health Care Cost Trend Rate – The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5 0% for ten years out and later

Mortality Rate - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates, is used This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation

Method of Determining Value of Benefits – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid The OGB rates provided are "unblended" rates for active and retired as required by GASB 45 for valuation purposes It has been assumed that 25% of current and future retirees elect the OGB Medicare Advantage Plan

Inflation Rate - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2 50% annually

Projected Salary Increases - This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary

Post-retirement Benefit Increases - The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

Below is a summary of OPEB cost and contributions for the last three fiscal calendar years.

OPEB Costs and Contributions			
	2011	2012	2013
OPEB Cost	\$ 9,843,600	\$ 11,122,894	\$ 11,506,769
Contribution	-	-	-
Retiree premium	6,534,914	7,364,210	7,953,347
Total contribution and premium	6,534,914	7,364,210	7,953,347
Change in net OPEB obligation	\$ 3,308,686	\$ 3,758,684	\$ 3,553,421
% of contribution to cost	0 00%	0 00%	0 00%
% of contribution plus premium to cost	66 39%	66 21%	69 12%

TANGIPAOHA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 6 – LONG-TERM DEBT

The following is a summary of the long-term debt transactions the year ended June 30, 2013

	June 30, 2012	Additions	Reductions	June 30, 2013	Due Within One Year
General obligation bonds	\$ 7,770,000	\$ 4,038,000	\$ (6,098,000)	\$ 5,710,000	\$ 1,287,000
QSCB revenue bonds	14,200,000	-	-	14,200,000	-
OPEB	12,139,164	11,506,769	(7,953,347)	15,692,586	-
Compensated absences	5,501,380	5,362,770	(4,396,588)	6,467,562	220,429
Claims payable	1,820,812	1,759,084	(1,862,751)	1,717,145	1,270,687
Total	<u>\$ 41,431,356</u>	<u>\$ 22,666,623</u>	<u>\$ (20,310,686)</u>	<u>\$ 43,787,293</u>	<u>\$ 2,778,116</u>

A schedule of individual issues outstanding as of June 30, 2013 is as follows

District /Date of Issue	Original Issue	Interest Rate	Final Year	Principal Outstanding
General Obligation Bonds				
Hammond District No 1				
May 1, 2003	\$ 4,180,000	2 0-3 6%	2014	\$ 220,000
May 1, 2005	4,660,000	4 9-5 3%	2015	1,160,000
Kentwood District No 107				
May 1, 2003	1,335,000	2 0-3 6%	2014	150,000
Independence Dist No 39				
April 1, 2004	3,200,000	5%	2024	160,000
Independence Dist No 39 Refunding				
December 19, 2012	1,985,000	3 0%	2024	1,975,000
Sumner District No 116				
December 19, 2012	<u>2,053,000</u>	2 0%	2023	<u>2,045,000</u>
Subtotal-General Obligation Bonds	<u>\$ 17,413,000</u>			<u>\$ 5,710,000</u>
QSCB Revenue Bond				
District /Date of Issue	Original Issue	Interest Rate	Final Year	Principal Outstanding
O W Dillon Elementary March 15, 2011	<u>\$ 14,200,000</u>	71%	2026	<u>\$ 14,200,000</u>
Total Bonds Payable	<u>\$ 31,613,000</u>			<u>\$ 19,910,000</u>

The QSCB Revenue Bonds issued on March 15, 2011 mature on March 1, 2026. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. The required sinking fund minimum value at June 30, 2013 is \$1,893,333. The actual balance of the sinking fund at June 30, 2013 is \$1,919,512, equal to the required deposit, plus interest earned on the deposit.

TANGIPAOHA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 6 – LONG-TERM DEBT (CONTINUED)

Total future principal and interest on bonds payables are as follows

	<u>Maturity</u>	<u>General Obligation Bonds</u>	<u>QSCB Revenue Bond</u>	<u>Total</u>
Principal	2014	\$ 1,287,000	\$ -	\$ 1,287,000
	2015	918,000	-	918,000
	2016	358,000	-	358,000
	2017	368,000	-	368,000
	2018	383,000	-	383,000
	2019-2023	2,165,000	-	2,165,000
	2024-2026	<u>231,000</u>	<u>14,200,000</u>	<u>14,431,000</u>
	Total Principal	<u>5,710,000</u>	<u>14,200,000</u>	<u>19,910,000</u>
Plus Interest	2014	159,198	100,820	260,018
	2015	106,635	100,820	207,455
	2016	87,317	100,820	188,137
	2017	78,407	100,820	179,227
	2018	69,250	100,820	170,070
	2019-2023	194,644	504,100	698,744
	2024-2026	<u>5,844</u>	<u>302,460</u>	<u>308,304</u>
	Total Interest	<u>701,295</u>	<u>1,310,660</u>	<u>2,011,955</u>
Total Future Payments	<u>\$ 6,411,295</u>	<u>\$ 15,510,660</u>	<u>\$ 21,921,955</u>	

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2013, the School System had accumulated \$2.8 million in the Debt Service Funds for future bonded debt requirements. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2013, the statutory limit was \$242.4 million and the remaining debt margin was \$237.4 million.

The School System defeased certain sales tax and general obligation bonds in the current and prior fiscal years by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. The proceeds of the new debt were used to purchase U.S. Government securities. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the School System's financial statements. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. At June 30, 2013, the following bonds are considered defeased:

	<u>Date Defeased</u>
Hammond District No. 1 Series 1994A	May 1, 2003
Champ Cooper District No. 106 Series 1993A	May 1, 2003
Kentwood District No. 107 Series 1994B	May 1, 2003
Ponchatoula District No. 108 Series 1993B	May 1, 2003
Sumner District No. 1 Series 1993C	May 1, 2003
Hammond District No. 1 Series 1995A	May 1, 2005
Independence District No. 39A Series 2003	May 1, 2013
Sumner District No. 116 Series 2003	May 1, 2013

TANGIPAOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 7 – INTERFUND BALANCES

Inter-fund Receivables/Payables

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term inter-fund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business -type activities are reported in the GWFS as internal balances.

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Governmental Activities		
General Fund	\$ 44,960	\$ -
Non-major funds	<u>303,118</u>	<u>348,078</u>
Total	<u>\$ 348,078</u>	<u>\$ 348,078</u>

Inter-fund Transfers

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. Inter-fund transfers consist of payment of indirect costs to the General Fund as well as a transfer to School Food.

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Activities		
General Fund	\$ 3,163,647	\$ (1,016,536)
Sales Tax Pay as You Go	68,267	(740,704)
Maintenance	-	(2,359)
Non-major funds	<u>2,124,607</u>	<u>(3,524,352)</u>
	5,356,521	(5,283,951)
Business-Type Activities		
Sales Tax Fund	<u>-</u>	<u>(72,570)</u>
Total	<u>\$ 5,356,521</u>	<u>\$ (5,356,521)</u>

For the year ended June 30, 2013, the Sales Tax Fund transferred out \$72,570 of administration costs to the General Fund.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 7 – INTERFUND BALANCES (CONTINUED)

Equity in Pooled Cash

To the extent possible, cash is pooled into common pooled accounts in order to maximize investment opportunities. Each fund whose funds are deposited in the pooled cash account has equity therein. Pooled cash at June 30, 2013 is as follows:

	Equity in Pooled Cash
Governmental Activities	
General Fund	\$ (38,798,555)
Sales Tax Maintenance	7,898,848
Sales Tax Pay as You Go	18,639,371
Non-major funds, net	6,277,801
Internal Service Fund	1,607,837
	(4,374,698)
Business-Type Activities	
Sales Tax Fund	4,374,698
Total	\$ -

NOTE 8 – DEFERRED REVENUES

At June 30, 2013, the School Board has deferred revenues, a liability, as follows:

Governmental Activities	
Taxes paid in protest	\$ 1,964
Federal Grants	150,136
Hurricane Katrina excess funding	683,518
Total Governmental Funds	835,618
Medicaid recognized as revenue on the Government-wide	(150,136)
Total Government-wide	685,482
Business-Type Activities	
Taxes paid under protest	355,044
Total	\$ 1,040,526

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 9 – FUND BALANCE

The following illustrates the specific purposes of each classification of fund balance in the financial statements

	<u>General Fund</u>	<u>Sales Tax Maintenance</u>	<u>Sales Tax Pay as You Go</u>	<u>Non-Major Government Funds</u>	<u>Total</u>
Nonspendable					
Inventory	\$ 131,059	\$ 295,281	\$ -	\$ 281,768	\$ 708,108
Prepays	207,447	225	-	-	207,672
Restricted.					
Sales Tax	-	11,000,601	25,223,984	-	36,224,585
Debt service	-	-	-	2,580,877	2,580,877
Grant programs	-	-	-	2,182,297	2,182,297
Committed					
Future Hurricanes	7,500,000	-	-	-	7,500,000
Insurance & Retirement	3,568,573	-	-	-	3,568,573
Capital Projects	-	-	-	3,053,100	3,053,100
Assigned					
Special Revenue	-	-	-	4,776,875	4,776,875
Debt service	-	-	-	273,216	273,216
Unassigned	2,014,423	-	-	-	2,014,423
Total	<u>\$ 13,421,502</u>	<u>\$ 11,296,107</u>	<u>\$ 25,223,984</u>	<u>\$ 13,148,133</u>	<u>\$ 63,089,726</u>

The School System approved a resolution setting aside \$10,000,000 for possible future hurricanes and \$3,568,573 for insurance and retirement in the 2011 – 2012 school year. In the 2012 – 2013 school year, the School Board approved to reduce the committed fund for hurricanes by \$2,500,000 to \$7,500,000. The balance of \$7,500,000 and \$3,568,573 are committed for the above purposes unless the School System approves a resolution to use the funding differently.

NOTE 10 – RISK MANAGEMENT

The School System initiated a risk management program in 1992 which provides that it self-fund a certain portion of each claim for workers' compensation, general liability, auto liability, errors & omissions, and building and contents losses.

Premiums are paid into the workers' compensation Internal Service Fund by all funds from which salaries are paid and are available to pay claims, claim reserve, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$350,000. An amount for self-insurance losses of a \$1,112,704, \$957,015, and \$1,282,072 has been accrued as a liability based upon an actuary's estimate as of June 30, 2013, 2012, and 2011, respectively. Inter-fund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

In addition, the School System is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, and natural disasters. The School System risk management fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the risk management fund provides coverage up to a maximum of \$150,000 for each general liability, auto liability, errors and omissions claims and \$100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of \$604,441 has been accrued as a liability based upon an actuary's estimate. The General Fund of the School System makes payments

TANGIPAOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 10 – RISK MANAGEMENT (CONTINUED)

to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. At June 30, 2013, the reported net position of the risk management internal service fund was \$0. The claims liability of \$1,717,145 reported in the fund at June 30, 2013 is based on the requirements of Governmental Accounting Standards Board which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimated portion of claims payable that will be due within one year will be \$1,513,084. This estimate is based on claims payments made during the last three fiscal years. Changes in the claims liability amount in previous fiscal years are as follows:

	Liability June 30, 2012	Claims and Changes in Estimates	Payments	Liability June 30, 2013
Workers' Compensation				
2010-2011	995,807	998,842	(712,577)	1,282,072
2011-2012	1,282,072	580,499	(905,556)	957,015
2012-2013	957,015	1,467,865	(1,312,176)	1,112,704
Risk Management				
2010-2011	1,157,593	467,627	(489,371)	1,135,849
2011-2012	1,135,849	296,945	(568,997)	863,797
2012-2012	863,797	291,219	(550,575)	604,441
Total				
2010-2011	2,153,400	1,466,469	(1,201,948)	2,417,921
2011-2012	2,417,921	877,444	(1,474,553)	1,820,812
2012-2013	1,820,812	1,759,084	(1,862,751)	1,717,145

NOTE 11 – CLAIMS AND JUDGMENTS

At June 30, 2013, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the System and to arrive at an estimate, if any, of the amount or range of potential loss to the System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by the GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 10. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$3,000 to \$100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any which might arise from these lawsuits would not have a material adverse effect on the School System's financial position except as follows:

The School System is a defendant in a lawsuit involving a school desegregation case. It arose as a result of former state laws requiring separate educational facilities for the races within the School District and elsewhere within the state and pronouncements and affirmative rulings of the US Supreme Court and inferior federal appeals and district courts which declared such laws repugnant to the Fourteenth Amendment to the US Constitution. The lawsuit was originally filed in 1965. Plaintiffs do not seek monetary damages through the lawsuit. However, it is estimated that the cost of implementation of the new desegregation plan provided for in the August 31, 2010, order will be approximately \$60 million. Funding required for the planning and applicable construction of facilities will be paid from pay-as-you-go funds derived from the current one cent sales and use tax.

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 11 – CLAIMS AND JUDGMENTS (CONTINUED)

In the opinion of counsel, TPSS should be in a position to seek relinquishment of judicial supervision and dismissal within the next 6 years. This evaluation is conditioned upon the construction of three additional elementary schools, and improvements to the Career Education Center Magnet School.

NOTE 12 – JOINTLY GOVERNED ORGANIZATION

The Tangipahoa Parish School System Sales and Use Tax Division serves as collector of sales and use tax for the Tangipahoa parish. Sales and use taxes of \$78.4 million were collected by the division and distributed to other taxing authorities as follows:

	<u>Tax Rate</u>	<u>Total Collections</u>	<u>Collection Fees</u>	<u>Final Distribution</u>
City of Amite	2.0%	\$ 2,882,477	\$ 18,736	\$ 2,863,741
City of Hammond	2.0%	17,775,237	115,539	17,659,698
City of Independence	2.5%	621,071	4,037	617,034
City of Ponchatoula	2.0%	2,757,229	17,922	2,739,307
Tangipahoa Parish Council	1.0%	17,358,419	112,830	17,245,589
Tangipahoa Parish Fire Dist #1	0.5%	937,081	6,091	930,990
Tangipahoa Parish School Board	2.0%	34,819,543	225,739	34,593,804
Town of Kentwood	2.0%	818,342	5,319	813,023
Town of Roseland	2.0%	142,016	923	141,093
Town of Tickfaw	2.0%	194,006	1,261	192,745
Village of Tangipahoa	2.0%	<u>63,809</u>	<u>415</u>	<u>63,394</u>
Total		<u>\$ 78,369,230</u>	<u>\$ 508,812</u>	<u>\$ 77,860,418</u>

NOTE 13 – CONCENTRATION

The School System received 21.0% (\$40,071,547) and 54.8% (\$104,718,588) of its fiscal 2013 revenues from Federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The MFP funding is allocated to the School System through a formula based primarily on the student population.

NOTE 14 – NEW REPORTING STANDARD

In June 2012, the Governmental Accounting Standards Board (“GASB”) issued Statement No. 67, Accounting and Financial Reporting for Pensions. GASB No. 67 establishes standards for measuring and recognizing liabilities associated with pension plans of employer governments. This accounting standard is effective for the School System’s financial statements for the year ended June 30, 2014. The School System has not determined the impact that adoption of GASB 67 will have on its financial statements.

NOTE 15 – PRIOR PERIOD ADJUSTMENT – CORRECTION OF AN ERROR

During the preparation of the financial statements for the year ended June 30, 2013, management of the School System determined transactions that were categorized improperly or not accrued for the year ended June 30, 2013 in the Government Wide financial statements, the General Fund, the Maintenance Fund, the Pay as You Go Fund, and the following non-major funds: QSCB Bond and Other State Programs fund.

TANGIPAOHA PARISH SCHOOL SYSTEM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2013

NOTE 15 – PRIOR PERIOD ADJUSTMENT – CORRECTION OF AN ERROR (CONTINUED)

Sales tax revenues and sales tax receivables were understated by \$90,472 and \$3,146,786, respectively, as of June 30, 2013 due to sales tax revenues recorded in the incorrect period. Accordingly, prior period adjustments totaling \$3,056,314 were recorded to increase fund balance of the General Fund, Maintenance Fund, Pay As You Go Fund, and the non-major fund, QSCB Bond Fund to correct this prior period error.

Accounts receivable was overstated by \$330,886 as of June 30, 2013 due to a withdrawal from an investment, held by the LA Treasury, already accounted for within the Other State Fund. The investment was reflected as of June 30, 2012 and therefore the withdrawal from the investment was incorrectly recorded as a receivable. Accordingly, a prior period adjustment of \$330,886 was recorded to decrease fund balance of Other State Funds, non-major fund, to correct this prior period error.

	Major Funds				Total Governmental Funds
	General Fund	Sales Tax Maintenance Fund	Sales Tax Pay As You Go Fund	Other Governmental Funds	
Fund Balance – June 30, 2012	\$ 11,342,761	\$ 10,146,505	\$ 20,715,260	\$ 18,439,832	\$ 60,644,358
Prior Period Adjustment	1,528,157	759,113	671,606	(233,448)	2,725,428
Fund Balance , As Restated	<u>\$ 12,870,918</u>	<u>\$ 10,905,618</u>	<u>\$ 21,386,866</u>	<u>\$ 18,206,384</u>	<u>\$ 63,369,786</u>

	Non major Funds			
	Other State Programs	QSCB Bonds	All other non- major funds	Total
Fund Balance – June 30, 2012	\$ 2,465,732	\$ 1,063,378	\$ 14,910,722	\$ 18,439,832
Prior Period Adjustment	(330,886)	97,438	-	(233,448)
Fund Balance , As Restated	<u>\$ 2,134,846</u>	<u>\$ 1,160,816</u>	<u>\$ 14,910,722</u>	<u>\$ 18,206,384</u>

The School Activity Fund, a fiduciary fund, was incorrectly recorded as of June 30, 2012. The ending balance was understated by \$581,961. Accordingly a prior period adjustment of \$581,961 was recorded to increase cash and cash equivalents and amounts held for others to correct this prior period error.

	Fiduciary Fund		
	Balance June 30, 2012, As Previously Stated	Prior Period Adjustment	Balance June 30, 2012 As Restated
Cash and cash equivalents	\$ 2,089,476	\$ 581,961	\$ 2,671,437
Total Assets	<u>2,089,476</u>	<u>581,961</u>	<u>2,671,437</u>
Amounts held for others	2,089,476	581,961	2,671,437
Total Liabilities	<u>2,089,476</u>	<u>581,961</u>	<u>2,671,437</u>

REQUIRED SUPPLEMENTARY INFORMATION

PART B

TANGIPAOA PARISH SCHOOL SYSTEM

**SCHEDULE OF FUNDING PROGRESS
OTHER POST-EMPLOYMENT BENEFITS
For the Year Ended June 30, 2013**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability Entry Age</u>	<u>Unfunded AAL</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as Percentage Covered Payroll</u>
7/1/2007	\$ -	\$ 73,728,115	\$ 73,728,115	- %	\$106,500,000	69.23%
7/1/2009	-	111,782,242	111,782,242	- %	109,000,000	102.55%
7/1/2011	-	147,360,271	147,360,271	- %	104,104,193	141.55%

TANGIPAHOA PARISH SCHOOL SYSTEM
BUDGETARY COMPARISON SCHEDULES
GENERAL FUND AND MAJOR FUNDS WITH
LEGALLY ADOPTED BUDGETS
June 30, 2013

GENERAL FUND

To account for resources traditionally associated with the School System which are not required legally or by sound financial management to be accounted for in another fund

SPECIAL REVENUE FUND

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditures for specific purposes

Sales Tax Maintenance - The sales tax maintenance fund accounts for funds set aside to pay the cost of maintaining regular school facilities which includes repair and renovation crews, the cost of materials for the repair and renovation of school facilities, and the cost of utilities and maintenance of air conditioning. The funds are allocated by school attendance district.

TANGIPAOA PARISH SCHOOL SYSTEM

**GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended June 30, 2013**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 1,966,895	\$ 1,966,895	\$ 2,069,756	\$ 102,861
Sales and use	17,200,000	17,200,000	17,409,771	209,771
1% Tax	414,438	428,480	448,000	19,520
Interest earnings	110,402	132,808	140,884	8,076
Charges for services	189,440	181,875	206,700	24,825
Other	1,106,364	1,167,606	878,656	(288,950)
Total Local Sources	<u>20,987,539</u>	<u>21,077,664</u>	<u>21,153,767</u>	<u>76,103</u>
State sources				
Minimum Foundation Program	103,678,179	104,603,590	104,718,588	114,998
Revenue Sharing	130,899	134,100	133,028	(1,072)
Other	151,107	169,897	158,310	(11,587)
Total State Sources	<u>103,960,185</u>	<u>104,907,587</u>	<u>105,009,926</u>	<u>102,339</u>
Federal Sources	<u>218,104</u>	<u>-</u>	<u>229,377</u>	<u>229,377</u>
TOTAL REVENUES	<u>125,165,828</u>	<u>125,985,251</u>	<u>126,393,070</u>	<u>407,819</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	61,274,988	63,097,635	62,240,264	(857,371)
Special programs	17,211,125	17,305,621	17,165,267	(140,354)
Vocational programs	2,650,157	2,771,091	2,673,685	(97,406)
All other programs	3,627,697	2,737,886	2,559,402	(178,484)
Support services				
Student services	7,251,736	7,002,032	7,026,225	24,193
Instructional staff support	2,764,380	2,849,162	2,817,254	(31,908)
General administration	1,412,258	1,410,263	1,407,921	(2,342)
School administration	8,936,947	9,213,721	9,205,930	(7,791)
Business services	1,070,852	1,073,463	1,055,213	(18,250)
Plant services	7,530,514	7,394,963	7,341,735	(53,228)
Student transportation services	12,657,778	12,520,341	12,912,988	392,647
Central services	1,630,611	1,528,417	1,343,018	(185,399)
School food services	205,336	293,089	218,788	(74,301)
Community service programs	24,117	23,891	23,891	-
TOTAL EXPENDITURES	<u>128,248,496</u>	<u>129,221,575</u>	<u>127,991,581</u>	<u>(1,229,994)</u>

continued

TANGIPAOA PARISH SCHOOL SYSTEM

**GENERAL FUND
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
For the Year Ended June 30, 2013**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (3,082,668)	\$ (3,236,324)	\$ (1,598,511)	\$ 1,637,813
OTHER FINANCING SOURCES (Uses)				
Operating transfers in	3,056,512	3,056,512	3,163,647	107,135
Operating transfers out	(1,310,520)	(1,580,331)	(1,016,536)	563,795
Proceeds from sale of capital assets	-	1,984	1,984	-
Total other financing sources (uses)	<u>1,745,992</u>	<u>1,478,165</u>	<u>2,149,095</u>	<u>670,930</u>
NET CHANGES IN FUND BALANCES	<u>(1,336,676)</u>	<u>(1,758,159)</u>	<u>550,584</u>	<u>2,308,743</u>
FUND BALANCES - June 30, 2012, AS PREVIOUSLY RESTATED	<u>11,342,761</u>	<u>11,342,761</u>	<u>11,342,761</u>	<u>-</u>
PRIOR PERIOD ADJUSTMENT	-	-	1,528,157	1,528,157
FUND BALANCE - June 30, 2013, AS RESTATED	<u>11,342,761</u>	<u>11,342,761</u>	<u>12,870,918</u>	<u>1,528,157</u>
FUND BALANCES - June 30, 2013	<u><u>\$ 10,006,085</u></u>	<u><u>\$ 9,584,602</u></u>	<u><u>\$ 13,421,502</u></u>	<u><u>\$ 3,836,900</u></u>

The notes to the Required Supplementary Information are an integral part of this schedule

TANGIPAHOA PARISH SCHOOL SYSTEM

**SALES TAX MAINTENANCE
BUDGETARY COMPARISON SCHEDULE**

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
REVENUES				
Local sources				
Taxes				
Sales and use	\$ 8,500,000	\$ 8,500,000	\$ 8,648,305	\$ 148,305
Interest earnings	65,000	80,700	80,177	(523)
Other	500	1,800	756	(1,044)
Total Local Sources	8,565,500	8,582,500	8,729,238	146,738
TOTAL REVENUES	8,565,500	8,582,500	8,729,238	146,738
EXPENDITURES				
Current				
Support services				
General administration	55,250	55,250	56,068	818
Business services	178,271	176,410	174,356	(2,054)
Plant services	7,815,062	7,918,685	7,476,195	(442,490)
Central services	594,317	585,404	586,499	1,095
Construction and land improvement	25,000	65,463	51,069	(14,394)
TOTAL EXPENDITURES	8,667,900	8,801,212	8,344,187	(457,025)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(102,400)	(218,712)	385,051	603,763
OTHER FINANCING SOURCES (Uses):				
Operating transfers out	-	-	(2,359)	(2,359)
Proceeds from sale of capital assets	500	7,800	7,797	(3)
Total other financing sources (uses)	500	7,800	5,438	(2,362)
NET CHANGES IN FUND BALANCES	(101,900)	(210,912)	390,489	601,401
FUND BALANCES - June 30, 2012, AS PREVIOUSLY RESTATED	9,395,089	9,395,089	10,146,505	751,416
PRIOR PERIOD ADJUSTMENT	-	-	759,113	759,113
FUND BALANCE - June 30, 2013, AS RESTATED	9,395,089	9,395,089	10,905,618	1,510,529
FUND BALANCES - June 30, 2013	\$ 9,293,189	\$ 9,184,177	\$ 11,296,107	\$ 2,111,930

The notes to the Required Supplementary Information are an integral part of this schedule

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2013

NOTE A – BUDGETS

The School System utilizes the following procedures in establishing budgetary data reflected in the financial statements

Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds for the fiscal year commencing the prior July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the budget is legally enacted through adoption by the System's Board.

Formal budgetary integration is employed as a management control device during the year for the General, Sales Tax Maintenance, and the Sales Tax Pay as You Go Funds. Accordingly, these three funds' budgets have appropriations legally adopted at the "appropriated budget" level. The General Fund budget is adopted and presented on a basis consistent with generally accepted accounting principles (GAAP). Appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances. The Sales Tax Maintenance Fund and the Sales Tax Pay as You Go Fund budgets have an annual appropriated budget adopted prior to September 15 by the System. This budget is taken to the finance committee and then to the Board for approval. The Sales Tax Maintenance Fund and the Sales Tax Pay as You Go Fund budget appropriations lapse at the end of the fiscal year. This budget is adopted and presented on a basis consistent with generally accepted accounting principles (GAAP).

The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The total budget of a given fund is the legal level of budgetary control at which the System must approve any over-expenditure of appropriations of amounts. The School Board members must approve or authorize any, other than minor, additional appropriations, changes, revisions or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by Parish management with subsequent ratification of the System's Board. The budgets presented are as originally adopted as well as adjusted for final revisions.



Children's Book Author Michael Finklea visited Tucker Elementary recently Mr Finklea talked to students about never giving up on their dreams Students also enjoyed personal book signings after the presentation

OTHER SUPPLEMENTARY INFORMATION



Lieutenant Governor Jay Dardenne visited Hammond High Magnet School on October 3, 2012. A few highlights of the Lieutenant Governor's visit include: meeting with Major Dickson and his Cadets in JROTC, participating in a Civics lesson in Mr. Kyles' class, receiving a splint on his arm by one of Ms. Sitman's First Responder students, viewing of the Torbotics robot demonstration in Mrs. Gaydos' Engineering Lab, and enjoying tasty treats prepared by Mrs. Johnson's ProStart students. The two hour visit was a positive experience for students and faculty.

TANGIPAHOA PARISH SCHOOL SYSTEM

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET**

June 30, 2013

	<u>Total Non-Major Special Revenue</u>	<u>Total Non-Major Capital Projects</u>	<u>Total Non-Major Debt Service</u>	<u>Total Non-Major Governmental Funds</u>
ASSETS				
Cash and cash equivalents	\$ 9,809	\$ -	\$ -	\$ 9,809
Investments	1,621,052	-	400,000	2,021,052
Due from other funds	303,118	-	-	303,118
Equity in Pooled Cash	9,595,481	3,445,414	434,174	13,475,069
Sales tax receivable			100,322	100,322
Due from Federal	362,933	-	-	362,933
Due from State	5,104,211	-	-	5,104,211
Due from Local	5,417	-	-	5,417
Other receivables	368,225	-	372	368,597
Inventory	281,768	-	-	281,768
Restricted investments	-	-	1,919,512	1,919,512
TOTAL ASSETS	<u>\$ 17,652,014</u>	<u>\$ 3,445,414</u>	<u>\$ 2,854,380</u>	<u>\$ 23,951,808</u>
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts, salaries, and other payables	\$ 2,030,821	\$ 392,314	\$ -	\$ 2,423,135
Due to other funds	348,078	-	-	348,078
Equity in Pooled Cash	7,197,268	-	-	7,197,268
Deferred Revenue	834,907	-	287	835,194
Total Liabilities	<u>10,411,074</u>	<u>392,314</u>	<u>287</u>	<u>10,803,675</u>
Fund balances				
Nonspendable	281,768	-	-	281,768
Restricted	2,182,297	-	2,580,877	4,763,174
Committed	-	3,053,100	-	3,053,100
Assigned	4,776,875	-	273,216	5,050,091
Total Fund Balances	<u>7,240,940</u>	<u>3,053,100</u>	<u>2,854,093</u>	<u>13,148,133</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 17,652,014</u>	<u>\$ 3,445,414</u>	<u>\$ 2,854,380</u>	<u>\$ 23,951,808</u>

TANGIPAHOA PARISH SCHOOL SYSTEM

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2013**

	<u>Total Non-Major Special Revenue</u>	<u>Total Non-Major Capital Projects</u>	<u>Total Non-Major Debt Service</u>	<u>Total Non-Major Governmental Funds</u>
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 2,940,644	\$ -	\$ 1,401,901	\$ 4,342,545
Sales & use	-	-	1,110,081	1,110,081
1% Tax	-	-	-	-
Interest	51,508	34,804	48,542	134,854
Charges for services	1,271,973	-	-	1,271,973
Other	683,091	-	10,984	694,075
Total Local Sources	4,947,216	34,804	2,571,508	7,553,528
State sources				
Minimum Foundation Program	-	-	-	-
State revenue sharing	24,227	-	-	24,227
Other	799,661	-	-	799,661
Total State Sources	823,888	-	-	823,888
Federal Sources	39,842,170	-	-	39,842,170
Total Revenues	45,613,274	34,804	2,571,508	48,219,586
EXPENDITURES				
Current				
Instruction				
Regular programs	5,642,185	240,384	-	5,882,569
Special programs	315,531	-	-	315,531
Vocational programs	287,037	-	-	287,037
All other programs	11,482,785	-	-	11,482,785
Support services				
Student services	2,601,636	-	-	2,601,636
Instructional staff support	7,645,757	-	-	7,645,757
General administration	1,206,389	-	61,172	1,267,561
School administration	40,944	-	-	40,944
Business services	63,070	-	-	63,070
Plant services	977,307	-	-	977,307
Student transportation	223,138	-	-	223,138
Central services	368,346	-	-	368,346
School food services	9,905,110	-	-	9,905,110
Community service programs	2,507,699	-	-	2,507,699
Construction and land improvement	23,559	5,667,880	-	5,691,439

continued

**TANGIPAOA PARISH SCHOOL SYSTEM
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)
For the Year Ended June 30, 2013**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Debt service				
Principal retirement	\$ -	\$ -	\$ 2,060,000	\$ 2,060,000
Interest and bank charges	-	-	508,095	508,095
Bond issuance costs	-	-	60,609	60,609
Total Expenditures	<u>43,290,493</u>	<u>5,908,264</u>	<u>2,689,876</u>	<u>51,888,633</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>2,322,781</u>	<u>(5,873,460)</u>	<u>(118,368)</u>	<u>(3,669,047)</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	1,359,013	700,355	65,239	2,124,607
Transfers out	(3,456,085)	-	(68,267)	(3,524,352)
Payment to refunded bond escrow agent	-	-	(4,038,000)	(4,038,000)
Issuance of refunding bonds	-	-	4,038,000	4,038,000
Proceeds from sale of capital assets	10,541	-	-	10,541
Total Other Financing Uses	<u>(2,086,531)</u>	<u>700,355</u>	<u>(3,028)</u>	<u>(1,389,204)</u>
NET CHANGES IN FUND BALANCES	<u>236,250</u>	<u>(5,173,105)</u>	<u>(121,396)</u>	<u>(5,058,251)</u>
FUND BALANCES - June 30, 2012, AS PREVIOUSLY RESTATED	<u>7,335,576</u>	<u>8,226,205</u>	<u>2,878,051</u>	<u>18,439,832</u>
PRIOR PERIOD ADJUSTMENT FUND BALANCE - June 30, 2013, AS RESTATED	(330,886)	-	97,438	(233,448)
FUND BALANCES - June 30, 2013	<u>\$ 7,004,690</u>	<u>8,226,205</u>	<u>2,975,489</u>	<u>18,206,384</u>
FUND BALANCES - June 30, 2013	<u>\$ 7,240,940</u>	<u>\$ 3,053,100</u>	<u>\$ 2,854,093</u>	<u>\$ 13,148,133</u>

TANGIPAHOA PARISH SCHOOL SYSTEM

NON-MAJOR FUNDS DESCRIPTIONS

June 30, 2013

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditures for specific purposes. The School System maintains the following Special Revenue Funds:

Striving Readers Comprehensive Literacy Program (SRCL) – a Federal program that provides funding to improve the school readiness and success for disadvantaged youth, birth through grade 12, by advancing their literacy skills, to establish a comprehensive approach to literacy development based on Louisiana's Comprehensive Literacy Plan, and to address established LDOE priorities related to common core implementations, birth to 5 systems, and teacher effectiveness.

No Child Left Behind – NCLB are federal funds administered by the state and granted for programs for economically and educationally deprived school children to help ensure that all children meet state academic content and student academic achievement standards, the funds supplement rather than supplant activities that are state or locally mandated.

Individuals with Disabilities Education Act (IDEA) – Public Law 94-142 authorizes funding of the Handicapped Preschool and School Program, which is a federally financed program of free education in the least restrictive environment for children with exceptionalities. Extension Special Ed provides for medical and health services for handicapped children and free education in the least restrictive environment. This program is primarily funded by the federal government.

Other Local Funds – Other local funds is an accumulation of funds supported by local funds. Included in this group are the Hammond Accelerated Program, Hammond Alternative Program, Champ Cooper Wal-Mart, Sixteenth Section, Catholic Charities, Medicaid Reimbursement, PM School, Section 504, LEAP Remediation, Pupil Appraisal and Gifted and Talented Funds.

Other Federal Funds – Other federal funds are various federal funds not reported elsewhere. The largest federal grant in this group is the LA 4 Pre-K grant awarded by the LA Department of Education and funded through the United States Department of Health and Human Resources (TANF). A developmentally appropriate curriculum provides experience designed to improve the readiness for four year old children. Hurricane Educator Assistance Program (HEAP), Carl Perkins Vocational Education Program, Teacher Incentive, Safe and Supportive Schools, LA Striving Readers, LA's Role in American History, and Homeless Funds are also included as other federal funds.

Magnet Program – MAGNET Schools Assistance Grant is funded by the U.S. Department of Education as authorized by P.L. 107-110 Elementary and Secondary Education Act of 1965, and amended by NCLB. Funds will be used to open and implement 10 magnet school sites that can help to eliminate or reduce racial isolation in these schools while improving student achievement.

Workforce Investment Act – Workforce Investment Act (WIA) is a federally funded project which provides opportunities for economically disadvantaged individuals to prepare for careers in health occupations, such as licensed practical nurses, nurses' aides and assistants, and orderlies, automobile mechanics, clerical occupations, such as typists, word processors and data processors, food service workers, and child care workers and attendants.

TANGIPAHOA PARISH SCHOOL SYSTEM
NON-MAJOR FUNDS DESCRIPTIONS (CONTINUED)
June 30, 2013

Child Nutrition – Used to account for the operations of the school food service program in the School System during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

Other State Programs – Other state funds are various state funds such as the Education Excellence Fund, a component of the Millennium Trust created by the LA Legislature in 1999 to provide for the disposition of proceeds from the tobacco settlement. Also, included are LA 4 Pre-K State, Extended School Year, and amounts granted under the 8(g) Mineral Trust Fund by the Board of Elementary and Secondary Education.

Homeland Security – Isaac – This fund includes expenditures for hurricane damage and their reimbursements from FEMA for Hurricane Isaac in August 2012.

TANGIPAOA PARISH SCHOOL SYSTEM
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
June 30, 2013

	SRCL	NCLB	IDEA	Other Local Funds
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Due from other funds	-	-	-	-
Equity in Pooled Cash	-	-	-	1,626,077
Due from Federal	-	-	-	-
Due from State	271,390	2,517,846	631,526	1,298
Due from Local	-	-	-	-
Other receivables	-	-	-	194,486
Inventory	-	-	-	-
TOTAL ASSETS	\$ 271,390	\$ 2,517,846	\$ 631,526	\$ 1,821,861
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts, salaries, and other payables	\$ 102,662	\$ 537,688	\$ 259,355	\$ 231,046
Due to other funds	-	-	-	-
Equity in Pooled Cash	168,728	1,980,158	372,171	-
Deferred Revenue	-	-	-	151,389
Total Liabilities	271,390	2,517,846	631,526	382,435
Fund balances				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	1,439,426
Unassigned	-	-	-	-
Total Fund Balances	-	-	-	1,439,426
TOTAL LIABILITIES AND FUND BALANCES	\$ 271,390	\$ 2,517,846	\$ 631,526	\$ 1,821,861

TANGIPAOHA PARISH SCHOOL SYSTEM
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS (CONTINUED)
June 30, 2013

Other Federal Funds	Magnet Program	WIA	Child Nutrition	Other State Programs	Homeland Security Isaac	Total Non-major Special Revenue Funds
\$ -	\$ -	\$ 9,236	\$ 573	\$ -	\$ -	\$ 9,809
-	-	-	-	1,621,052	-	1,621,052
303,118	-	-	-	-	-	303,118
997,091	2,980,456	3,242	3,675,344	313,271	-	9,595,481
-	-	362,933	-	-	-	362,933
1,048,077	496,258	-	57,537	80,279	-	5,104,211
-	-	-	-	-	5,417	5,417
173,115	-	-	624	-	-	368,225
-	-	-	281,768	-	-	281,768
<u>\$ 2,521,401</u>	<u>\$ 3,476,714</u>	<u>\$ 375,411</u>	<u>\$ 4,015,846</u>	<u>\$ 2,014,602</u>	<u>\$ 5,417</u>	<u>\$ 17,652,014</u>
\$ 280,446	\$ 138,490	\$ 27,333	\$ 402,046	\$ 51,755	\$ -	\$ 2,030,821
-	-	348,078	-	-	-	348,078
1,337,987	3,338,224	-	-	-	-	7,197,268
683,518	-	-	-	-	-	834,907
<u>2,301,951</u>	<u>3,476,714</u>	<u>375,411</u>	<u>402,046</u>	<u>51,755</u>	<u>-</u>	<u>10,411,074</u>
-	-	-	281,768	-	-	281,768
219,450	-	-	-	1,962,847	-	2,182,297
-	-	-	3,332,032	-	5,417	4,776,875
-	-	-	-	-	-	-
<u>219,450</u>	<u>-</u>	<u>-</u>	<u>3,613,800</u>	<u>1,962,847</u>	<u>5,417</u>	<u>7,240,940</u>
<u>\$ 2,521,401</u>	<u>\$ 3,476,714</u>	<u>\$ 375,411</u>	<u>\$ 4,015,846</u>	<u>\$ 2,014,602</u>	<u>\$ 5,417</u>	<u>\$ 17,652,014</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2013

	SRCL	NCLB	IDEA	Other Local Funds	Other Federal Funds
REVENUES					
Local sources					
Taxes					
Ad valorem	\$ -	\$ -	\$ -	\$ 2,940,644	\$ -
Interest	-	-	-	7,475	-
Charges for services	-	-	-	-	-
Other	-	-	-	502,828	-
Total Local Sources	-	-	-	3,450,947	-
State sources					
State revenue sharing	-	-	-	24,227	-
Other	-	-	-	-	-
Total State Sources	-	-	-	24,227	-
Federal Sources	1,134,006	12,592,785	4,620,211	1,321,842	3,989,320
Total Revenues	1,134,006	12,592,785	4,620,211	4,797,016	3,989,320
EXPENDITURES					
Current					
Instruction					
Regular programs	517,495	-	611,860	1,477,753	1,039,076
Special programs	-	-	241,072	49,559	-
Vocational programs	-	-	-	-	287,037
All other programs	-	7,297,489	94,193	1,312,892	2,455,867
Support services					
Student services	-	61,798	2,260,668	54,682	214,938
Instructional staff support	559,874	3,583,429	917,526	228,431	424,580
General administration	-	-	-	111,121	-
School administration	-	-	-	-	21,944
Business services	-	47,583	12,603	430	2,454
Plant services	404	750,151	18,931	179	-
Student transportation	-	93,945	75,637	40,721	1,299
Central services	-	-	115,434	-	5,623
School food services	-	-	-	-	-
Community service programs	-	32,134	-	-	-
Construction and land improvement	-	-	-	23,559	-
Total Expenditures	1,077,773	11,866,529	4,347,924	3,299,327	4,452,818

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)
For the Year Ended June 30, 2013

Magnet Program	WIA	Child Nutrition	Other State Programs	Homeland Security Isaac	Total Non-major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,940,644
-	-	20,788	23,245	-	51,508
-	-	1,271,973	-	-	1,271,973
-	-	159,042	13,141	8,080	683,091
-	-	1,451,803	36,386	8,080	4,947,216
-	-	-	-	-	24,227
-	-	-	799,661	-	799,661
-	-	-	799,661	-	823,888
3,946,349	3,819,858	8,346,324	-	71,475	39,842,170
3,946,349	3,819,858	9,798,127	836,047	79,555	45,613,274
1,833,325	-	-	162,676	-	5,642,185
-	-	-	24,900	-	315,531
-	-	-	-	-	287,037
-	-	-	322,344	-	11,482,785
-	-	-	9,550	-	2,601,636
1,829,781	-	-	102,136	-	7,645,757
-	1,095,268	-	-	-	1,206,389
19,000	-	-	-	-	40,944
-	-	-	-	-	63,070
5,313	-	-	159,251	43,078	977,307
-	-	-	11,536	-	223,138
31,636	-	-	215,653	-	368,346
-	-	9,905,110	-	-	9,905,110
-	2,469,076	-	-	6,489	2,507,699
-	-	-	-	-	23,559
3,719,055	3,564,344	9,905,110	1,008,046	49,567	43,290,493

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM

**NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)
For the Year Ended June 30, 2013**

	<u>SRCL</u>	<u>NCLB</u>	<u>IDEA</u>	<u>Other Local Funds</u>	<u>Other Federal Funds</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 56,233	\$ 726,256	\$ 272,287	\$ 1,497,689	\$ (463,498)
OTHER FINANCING SOURCES (Uses)					
Transfers in	-	-	-	182,108	529,720
Transfers out	(56,233)	(726,256)	(272,287)	(1,489,454)	(57,317)
Issuance of refunding bonds	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Total Other Financing Uses	<u>(56,233)</u>	<u>(726,256)</u>	<u>(272,287)</u>	<u>(1,307,346)</u>	<u>472,403</u>
NET CHANGES IN FUND BALANCES	-	-	-	190,343	8,905
FUND BALANCES - June 30, 2012, AS PREVIOUSLY RESTATED	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,249,083</u>	<u>210,545</u>
PRIOR PERIOD ADJUSTMENT FUND BALANCE - June 30, 2013, AS RESTATED	-	-	-	-	-
FUND BALANCES - June 30, 2013	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,439,426</u>	<u>\$ 219,450</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)
For the Year Ended June 30, 2013

Magnet Program	WIA	Child Nutrition	Other State Programs	Homeland Security Isaac	Total Non-major Special Revenue Funds
\$ 227,294	\$ 255,514	\$ (106,983)	\$ (171,999)	\$ 29,988	\$ 2,322,781
-	-	300,000	346,868	317	1,359,013
(227,268)	(255,514)	-	(346,868)	(24,888)	(3,456,085)
-	-	-	-	-	-
-	-	10,541	-	-	10,541
<u>(227,268)</u>	<u>(255,514)</u>	<u>310,541</u>	<u>-</u>	<u>(24,571)</u>	<u>(2,086,531)</u>
26	-	203,558	(171,999)	5,417	236,250
<u>(26)</u>	<u>-</u>	<u>3,410,242</u>	<u>2,465,732</u>	<u>-</u>	<u>7,335,576</u>
-	-	-	(330,886)	-	(330,886)
(26)	-	3,410,242	2,134,846	-	7,004,690
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,613,800</u>	<u>\$ 1,962,847</u>	<u>\$ 5,417</u>	<u>\$ 7,240,940</u>

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
SCRL

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources				
State revenue sharing	-	-	-	-
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	1,424,263	1,107,496	1,134,006	26,510
Total Revenues	1,424,263	1,107,496	1,134,006	26,510
EXPENDITURES				
Current				
Instruction				
Regular programs	992,129	547,857	517,495	(30,362)
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	-	-	-	-
Support services				
Student services	-	-	-	-
Instructional staff support	346,211	510,352	559,874	49,522
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	800	404	(396)
Student transportation	-	-	-	-
Central services	-	-	-	-
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	1,338,340	1,059,009	1,077,773	18,764
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	85,923	48,487	56,233	7,746
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Transfers out	(85,923)	(48,487)	(56,233)	(7,746)
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Uses	(85,923)	(48,487)	(56,233)	(7,746)
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
NCLB
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources				
State revenue sharing			-	-
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	13,970,294	13,999,856	12,592,785	(1,407,071)
Total Revenues	13,970,294	13,999,856	12,592,785	(1,407,071)
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	8,033,797	8,273,966	7,297,489	(976,477)
Support services				
Student services	127,183	62,629	61,798	(831)
Instructional staff support	3,822,031	3,621,617	3,583,429	(38,188)
General administration	-	-	-	-
School administration	-	-	-	-
Business services	41,077	49,858	47,583	(2,275)
Plant services	578,382	898,923	750,151	(148,772)
Student transportation	175,419	151,740	93,945	(57,795)
Central services	-	-	-	-
School food services	-	-	-	-
Community service programs	370,837	102,109	32,134	(69,975)
Construction and land improvement	-	-	-	-
Total Expenditures	13,148,726	13,160,842	11,866,529	(1,294,313)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	821,568	839,014	726,256	(112,758)
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Transfers out	(821,568)	(839,014)	(726,256)	112,758
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Uses	(821,568)	(839,014)	(726,256)	112,758
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
IDEA
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources				
State revenue sharing			-	-
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	5,102,975	5,306,700	4,620,211	(686,489)
Total Revenues	5,102,975	5,306,700	4,620,211	(686,489)
EXPENDITURES				
Current				
Instruction				
Regular programs	624,145	629,857	611,860	(17,997)
Special programs	1,636,966	316,129	241,072	(75,057)
Vocational programs	-	-	-	-
All other programs	112,969	101,688	94,193	(7,495)
Support services				
Student services	1,251,790	2,697,642	2,260,668	(436,974)
Instructional staff support	965,393	956,683	917,526	(39,157)
General administration	-	-	-	-
School administration	-	-	-	-
Business services	10,300	12,900	12,603	(297)
Plant services	37,130	36,210	18,931	(17,279)
Student transportation	77,544	87,378	75,637	(11,741)
Central services	135,309	134,790	115,434	(19,356)
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	4,851,546	4,973,277	4,347,924	(625,353)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	251,429	333,423	272,287	(61,136)
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Transfers out	(251,429)	(333,423)	(272,287)	61,136
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Uses	(251,429)	(333,423)	(272,287)	61,136
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
OTHER LOCAL FUNDS
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 2,519,562	\$ 2,802,792	\$ 2,940,644	\$ 137,852
Interest	11,200	5,310	7,475	2,165
Charges for services	-	-	-	-
Other	864,370	844,596	502,828	(341,768)
Total Local Sources	<u>3,395,132</u>	<u>3,652,698</u>	<u>3,450,947</u>	<u>(201,751)</u>
State sources				
State revenue sharing		8,337	24,227	15,890
Other	-	-	-	-
Total State Sources	<u>-</u>	<u>8,337</u>	<u>24,227</u>	<u>15,890</u>
Federal Sources	-	-	1,321,842	1,321,842
Total Revenues	<u>3,395,132</u>	<u>3,661,035</u>	<u>4,797,016</u>	<u>1,135,981</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	1,257,335	1,484,913	1,477,753	(7,160)
Special programs	653,048	666,778	49,559	(617,219)
Vocational programs	-	-	-	-
All other programs	765,405	831,289	1,312,892	481,603
Support services				
Student services	50,287	50,287	54,682	4,395
Instructional staff support	245,528	233,496	228,431	(5,065)
General administration	-	111,104	111,121	17
School administration	-	-	-	-
Business services	-	430	430	-
Plant services	-	2,544	179	(2,365)
Student transportation	62,222	37,986	40,721	2,735
Central services	-	-	-	-
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	15,045	15,045	23,559	8,514
Total Expenditures	<u>3,048,870</u>	<u>3,433,872</u>	<u>3,299,327</u>	<u>(134,545)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>346,262</u>	<u>227,163</u>	<u>1,497,689</u>	<u>1,270,526</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	159,292	216,900	182,108	(34,792)
Transfers out	(1,500,000)	(1,500,000)	(1,489,454)	10,546
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Uses	<u>(1,340,708)</u>	<u>(1,283,100)</u>	<u>(1,307,346)</u>	<u>(24,246)</u>
NET CHANGES IN FUND BALANCES				
	<u>(994,446)</u>	<u>(1,055,937)</u>	<u>190,343</u>	<u>1,246,280</u>
FUND BALANCES - BEGINNING	<u>1,249,083</u>	<u>1,249,083</u>	<u>1,249,083</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 254,637</u>	<u>\$ 193,146</u>	<u>\$ 1,439,426</u>	<u>\$ 1,246,280</u>

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
OTHER FEDERAL FUNDS
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources				
State revenue sharing	-	-	-	-
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	4,850,007	4,303,614	3,989,320	(314,294)
Total Revenues	4,850,007	4,303,614	3,989,320	(314,294)
EXPENDITURES				
Current				
Instruction				
Regular programs	3,957,306	1,326,084	1,039,076	(287,008)
Special programs	196,853	-	-	-
Vocational programs	275,856	294,486	287,037	(7,449)
All other programs	-	2,698,107	2,455,867	(242,240)
Support services				
Student services	176,342	215,514	214,938	(576)
Instructional staff support	22,372	439,348	424,580	(14,768)
General administration	-	-	-	-
School administration	295,349	21,944	21,944	-
Business services	3,723	3,002	2,454	(548)
Plant services	3,900	586	-	(586)
Student transportation	-	4,930	1,299	(3,631)
Central services	-	5,623	5,623	-
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	4,931,701	5,009,624	4,452,818	(556,806)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(81,694)	(706,010)	(463,498)	242,512
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	530,899	529,720	(1,179)
Transfers out	(119,059)	(57,458)	(57,317)	141
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Uses	(119,059)	473,441	472,403	(1,038)
NET CHANGES IN FUND BALANCES	(200,753)	(232,569)	8,905	241,474
FUND BALANCES - BEGINNING	210,545	210,545	210,545	-
FUND BALANCES - ENDING	\$ 9,792	\$ (22,024)	\$ 219,450	\$ 241,474

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
MAGNET PROGRAM
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources				
State revenue sharing			-	-
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	2,494,917	4,051,842	3,946,349	(105,493)
Total Revenues	2,494,917	4,051,842	3,946,349	(105,493)
EXPENDITURES				
Current				
Instruction				
Regular programs	1,134,116	1,837,649	1,833,325	(4,324)
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	-	-	-	-
Support services				
Student services	-	-	-	-
Instructional staff support	1,183,654	1,900,869	1,829,781	(71,088)
General administration	-	-	-	-
School administration	34,000	53,000	19,000	(34,000)
Business services	-	-	-	-
Plant services	350	3,342	5,313	1,971
Student transportation	-	-	-	-
Central services	-	31,636	31,636	-
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	(8,188)	-	8,188
Total Expenditures	2,352,120	3,818,308	3,719,055	(99,253)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	142,797	233,534	227,294	(6,240)
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Transfers out	(142,797)	(233,534)	(227,268)	6,266
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Uses	(142,797)	(233,534)	(227,268)	6,266
NET CHANGES IN FUND BALANCES	-	-	26	26
FUND BALANCES - BEGINNING	(26)	(26)	(26)	-
FUND BALANCES - ENDING	\$ (26)	\$ (26)	\$ -	\$ 26

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
WIA

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total Local Sources	-	-	-	-
State sources				
State revenue sharing	-	-	-	-
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	3,880,000	4,026,850	3,819,858	(206,992)
Total Revenues	3,880,000	4,026,850	3,819,858	(206,992)
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	-	-	-	-
Support services				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	1,095,268	1,095,268
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	-	-	-
Student transportation	-	-	-	-
Central services	-	-	-	-
School food services	-	-	-	-
Community service programs	3,793,500	3,940,350	2,469,076	(1,471,274)
Construction and land improvement	-	-	-	-
Total Expenditures	3,793,500	3,940,350	3,564,344	(376,006)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	86,500	86,500	255,514	169,014
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Transfers out	(86,500)	(86,500)	(255,514)	(169,014)
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Uses	(86,500)	(86,500)	(255,514)	(169,014)
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
CHILD NUTRITION
For the Year Ended June 30, 2013

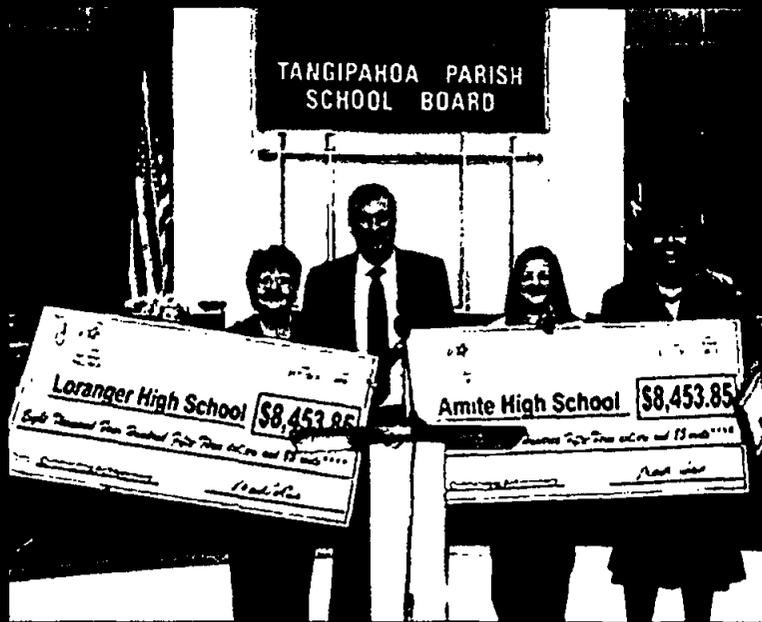
	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	15,000	17,000	20,788	3,788
Charges for services	1,493,000	1,307,080	1,271,973	(35,107)
Other	25,000	40,000	159,042	119,042
Total Local Sources	<u>1,533,000</u>	<u>1,364,080</u>	<u>1,451,803</u>	<u>87,723</u>
State sources				
State revenue sharing			-	-
Other	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources	8,364,435	8,260,001	8,346,324	86,323
Total Revenues	<u>9,897,435</u>	<u>9,624,081</u>	<u>9,798,127</u>	<u>174,046</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	-	-	-	-
Support services				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	-	-	-
Student transportation	-	-	-	-
Central services	-	-	-	-
School food services	10,874,754	10,184,375	9,905,110	(279,265)
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	<u>10,874,754</u>	<u>10,184,375</u>	<u>9,905,110</u>	<u>(279,265)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(977,319)</u>	<u>(560,294)</u>	<u>(106,983)</u>	<u>453,311</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	549,785	549,785	300,000	(249,785)
Transfers out	-	-	-	-
Proceeds from sale of capital assets	-	10,509	10,541	32
Total Other Financing Uses	<u>549,785</u>	<u>560,294</u>	<u>310,541</u>	<u>(249,753)</u>
NET CHANGES IN FUND BALANCES	<u>(427,534)</u>	<u>-</u>	<u>203,558</u>	<u>203,558</u>
FUND BALANCES - BEGINNING	<u>3,410,242</u>	<u>3,410,242</u>	<u>3,410,242</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,982,708</u>	<u>\$ 3,410,242</u>	<u>\$ 3,613,800</u>	<u>\$ 203,558</u>

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
OTHER STATE PROGRAMS
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	23,168	23,245	77
Charges for services	-	-	-	-
Other	1,350	5,159	13,141	7,982
Total Local Sources	<u>1,350</u>	<u>28,327</u>	<u>36,386</u>	<u>8,059</u>
State sources				
State revenue sharing	-	-	-	-
Other	1,084,643	833,777	799,661	(34,116)
Total State Sources	<u>1,084,643</u>	<u>833,777</u>	<u>799,661</u>	<u>(34,116)</u>
Federal Sources				
Total Revenues	<u>1,085,993</u>	<u>862,104</u>	<u>836,047</u>	<u>(26,057)</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	86,411	291,913	162,676	(129,237)
Special programs	244,734	366,115	24,900	(341,215)
Vocational programs	-	-	-	-
All other programs	-	-	322,344	322,344
Support services				
Student services	20,703	23,244	9,550	(13,694)
Instructional staff support	338,571	116,494	102,136	(14,358)
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	1,950	159,251	159,251	-
Student transportation	12,562	12,455	11,536	(919)
Central services	381,708	216,331	215,653	(678)
School food services	-	-	-	-
Community service programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	<u>1,086,639</u>	<u>1,185,803</u>	<u>1,008,046</u>	<u>(177,757)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>(646)</u>	<u>(323,699)</u>	<u>(171,999)</u>	<u>151,700</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	346,868	346,868	-
Transfers out	-	(346,868)	(346,868)	-
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES				
	<u>(646)</u>	<u>(323,699)</u>	<u>(171,999)</u>	<u>151,700</u>
FUND BALANCES - June 30, 2012, AS PREVIOUSLY RESTATED				
	<u>2,465,732</u>	<u>2,465,732</u>	<u>2,465,732</u>	<u>-</u>
PRIOR PERIOD ADJUSTMENT				
	-	-	(330,886)	330,886
FUND BALANCE - June 30, 2013, AS RESTATED				
	<u>2,465,732</u>	<u>2,465,732</u>	<u>2,134,846</u>	<u>(330,886)</u>
FUND BALANCES - June 30, 2013				
	<u>\$ 2,465,086</u>	<u>\$ 2,142,033</u>	<u>\$ 1,962,847</u>	<u>\$ 482,586</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
HOMELAND SECURITY - ISAAC
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-
Charges for services	-	-	-	-
Other	-	8,080	8,080	-
Total Local Sources	-	8,080	8,080	-
State sources				
State revenue sharing	-	-	-	-
Other	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources	-	72,332	71,475	(857)
Total Revenues	-	80,412	79,555	(857)
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Special programs	-	-	-	-
Vocational programs	-	-	-	-
All other programs	-	-	-	-
Support services				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	43,079	43,078	(1)
Student transportation	-	-	-	-
Central services	-	-	-	-
School food services	-	-	-	-
Community service programs	-	-	6,489	6,489
Construction and land improvement	-	-	-	-
Total Expenditures	-	43,079	49,567	6,488
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	37,333	29,988	(7,345)
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	317	317	-
Transfers out	-	-	(24,888)	(24,888)
Proceeds from sale of capital assets	-	-	-	-
Total Other Financing Uses	-	317	(24,571)	(24,888)
NET CHANGES IN FUND BALANCES	-	37,650	5,417	(32,233)
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ 37,650	\$ 5,417	\$ (32,233)



Rhea Marrs, Principal of Loranger High School, and Mildred Johnson, Principal of Amite High School, were recognized at a recent School Board meeting. Each principal received a check for \$8,453.85 from Superintendent Mark Kolwe and Board President Chris Cohea. The schools were recognized as a "Top Gains" school by the Louisiana Department of Education for exceeding their one year school growth target. These funds can be used by the school for any instructional enhancements that improve student achievement.

TANGIPAOA PARISH SCHOOL SYSTEM

NON-MAJOR FUNDS DESCRIPTIONS

June 30, 2013

CAPITAL PROJECT FUNDS

Capital Projects Funds account for the district wide construction and improvement of public school facilities. Financing has been provided by the proceeds from various sales, revenue, and general obligation bonds. The School System maintains the following Capital Projects Funds:

Roofing Fund – The Roofing Fund is separated into eight projects and is used to account for each of the eight districts separately relative to roof replacements. Sales tax proceeds are the funding source for these repairs.

Construction Districts – The various district funds are used to account for the construction and renovation of school facilities within the respective school districts. A portion of the second one cent sales tax paid and earnings on investments provide the majority of the financing. Other sources of revenues include litigations or insurance proceeds.

Hurricane Katrina Insurance Fund – The Hurricane Katrina Fund was set up to account for the repairs to numerous School System facilities which were a result of Katrina. Insurance proceeds are the funding source for these repairs.

Sale of Property – This fund was setup for the proceeds of the sale of surplus property of the Tangipahoa Parish School System adjacent to Wal-Mart in the Hammond District. The sale occurred on August 21, 2006. These funds are being used to fund projects at the Hammond High Magnet School.

New School Construction – The New School Construction fund was setup to account for the new construction of schools under the desegregation lawsuit. Financing will be made available through the issuance of new debt.

TANGIPAHOA PARISH SCHOOL SYSTEM

**NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEETS**

June 30, 2013

	<u>Roofing Fund</u>	<u>Construction District Sumner</u>	<u>Construction District O W Dillon</u>
ASSETS			
Equity in Pooled Cash	\$ 1,988,452	\$ -	\$ 958,316
TOTAL ASSETS	<u><u>\$ 1,988,452</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 958,316</u></u>
 LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts, salaries, and other payables	90,590	-	23,470
Total Liabilities	<u>90,590</u>	<u>-</u>	<u>23,470</u>
Fund balances			
Committed	1,897,862	-	934,846
Total Fund Balances	<u>1,897,862</u>	<u>-</u>	<u>934,846</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u><u>\$ 1,988,452</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 958,316</u></u>

TANGIPAHOA PARISH SCHOOL SYSTEM

**NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEETS (CONTINUED)**

June 30, 2013

<u>Construction District Indep</u>	<u>Construction District Amite</u>	<u>Hurricane Katrina</u>	<u>Sale of Property</u>	<u>New School Constuction</u>	<u>Total Non-major Capital Project Funds</u>
\$ -	\$ -	\$ 200,278	\$ 64,313	\$ 234,055	\$ 3,445,414
\$ -	\$ -	\$ 200,278	\$ 64,313	\$ 234,055	\$ 3,445,414
-	-	-	44,199	234,055	392,314
-	-	-	44,199	234,055	392,314
-	-	200,278	20,114	-	3,053,100
-	-	200,278	20,114	-	3,053,100
\$ -	\$ -	\$ 200,278	\$ 64,313	\$ 234,055	\$ 3,445,414

TANGIPAHOA PARISH SCHOOL SYSTEM

**NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECT FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2013**

	Roofing Fund	Construction District Sumner	Construction District O W Dillon
REVENUES			
Local sources			
Interest	\$ 12,109	\$ 106	\$ 19,359
Total Local Sources	12,109	106	19,359
Total Revenues	12,109	106	19,359
 EXPENDITURES			
Current			
Instruction			
Regular programs	-	-	-
Construction and land improvement	342,309	15,917	4,483,083
Total Expenditures	342,309	15,917	4,483,083
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 (330,200)	 (15,811)	 (4,463,724)
 OTHER FINANCING SOURCES (Uses)			
Transfers in	447,888	-	-
Total Other Financing Uses	447,888	-	-
 NET CHANGES IN FUND BALANCES	 117,688	 (15,811)	 (4,463,724)
FUND BALANCES - BEGINNING	1,780,174	15,811	5,398,570
FUND BALANCES - ENDING	\$ 1,897,862	\$ -	\$ 934,846

TANGIPAHOA PARISH SCHOOL SYSTEM

**NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECT FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)
For the Year Ended June 30, 2013**

Construction District Independence	Construction District Amite	Hurricane Katrina	Sale of Property	New School Constuction	Total Non-major Capital Project Funds
\$ 13	\$ 298	\$ -	\$ 2,919	\$ -	\$ 34,804
13	298	-	2,919	-	34,804
13	298	-	2,919	-	34,804
-	-	-	-	240,384	240,384
2,116	44,882	-	767,490	12,083	5,667,880
2,116	44,882	-	767,490	252,467	5,908,264
(2,103)	(44,584)	-	(764,571)	(252,467)	(5,873,460)
-	-	-	-	252,467	700,355
-	-	-	-	252,467	700,355
(2,103)	(44,584)	-	(764,571)	-	(5,173,105)
2,103	44,584	200,278	784,685	-	8,226,205
\$ -	\$ -	\$ 200,278	\$ 20,114	\$ -	\$ 3,053,100

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
ROOFING FUND
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Interest	\$ 8,700	\$ 12,378	\$ 12,109	\$ (269)
Total Local Sources	8,700	12,378	12,109	(269)
Total Revenues	8,700	12,378	12,109	(269)
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Construction and land improvement	159,500	388,426	342,309	(46,117)
Total Expenditures	159,500	388,426	342,309	(46,117)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(150,800)	(376,048)	(330,200)	45,848
OTHER FINANCING SOURCES (Uses)				
Transfers in	423,000	454,162	447,888	(6,274)
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	423,000	454,162	447,888	(6,274)
NET CHANGES IN FUND BALANCES				
	272,200	78,114	117,688	39,574
FUND BALANCES - BEGINNING	1,780,174	1,780,174	1,780,174	-
FUND BALANCES - ENDING	\$ 2,052,374	\$ 1,858,288	\$ 1,897,862	\$ 39,574

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
CONSTRUCTION DISTRICT - SUMNER
For the Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Local sources				
Interest	\$ 100	\$ 110	\$ 106	\$ (4)
Total Local Sources	<u>100</u>	<u>110</u>	<u>106</u>	<u>(4)</u>
Total Revenues	<u>100</u>	<u>110</u>	<u>106</u>	<u>(4)</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Construction and land improvement	15,904	15,920	15,917	(3)
Total Expenditures	<u>15,904</u>	<u>15,920</u>	<u>15,917</u>	<u>(3)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>(15,804)</u>	<u>(15,810)</u>	<u>(15,811)</u>	<u>(1)</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in				
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES				
	<u>(15,804)</u>	<u>(15,810)</u>	<u>(15,811)</u>	<u>(1)</u>
FUND BALANCES - BEGINNING	<u>15,811</u>	<u>15,811</u>	<u>15,811</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 7</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
CONSTRUCTION DISTRICT - O W DILLON
For the Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Local sources				
Interest	\$ 30,000	\$ 18,000	\$ 19,359	\$ 1,359
Total Local Sources	<u>30,000</u>	<u>18,000</u>	<u>19,359</u>	<u>1,359</u>
Total Revenues	<u>30,000</u>	<u>18,000</u>	<u>19,359</u>	<u>1,359</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Construction and land improvement	6,274,639	5,416,569	4,483,083	(933,486)
Total Expenditures	<u>6,274,639</u>	<u>5,416,569</u>	<u>4,483,083</u>	<u>(933,486)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(6,244,639)</u>	<u>(5,398,569)</u>	<u>(4,463,724)</u>	<u>934,845</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>(6,244,639)</u>	<u>(5,398,569)</u>	<u>(4,463,724)</u>	<u>934,845</u>
FUND BALANCES - BEGINNING	<u>5,398,570</u>	<u>5,398,570</u>	<u>5,398,570</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ (846,069)</u>	<u>\$ 1</u>	<u>\$ 934,846</u>	<u>\$ 934,845</u>

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
CONSTRUCTION DISTRICT - INDEPENDENCE
For the Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Local sources				
Interest	\$ 11	\$ 14	\$ 13	\$ (1)
Total Local Sources	11	14	13	(1)
Total Revenues	11	14	13	(1)
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Construction and land improvement	2,113	2,117	2,116	(1)
Total Expenditures	2,113	2,117	2,116	(1)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(2,102)	(2,103)	(2,103)	-
OTHER FINANCING SOURCES (Uses)				
Transfers in				
	-	-	-	-
Issuance of refunding bonds				
	-	-	-	-
Total Other Financing Uses	-	-	-	-
NET CHANGES IN FUND BALANCES				
	(2,102)	(2,103)	(2,103)	-
FUND BALANCES - BEGINNING	2,103	2,103	2,103	-
FUND BALANCES - ENDING	\$ 1	\$ -	\$ -	\$ -

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
CONSTRUCTION DISTRICT - AMITE
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Interest	\$ 250	\$ 310	\$ 298	\$ (12)
Total Local Sources	<u>250</u>	<u>310</u>	<u>298</u>	<u>(12)</u>
Total Revenues	<u>250</u>	<u>310</u>	<u>298</u>	<u>(12)</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Construction and land improvement	44,815	44,895	44,882	(13)
Total Expenditures	<u>44,815</u>	<u>44,895</u>	<u>44,882</u>	<u>(13)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(44,565)</u>	<u>(44,585)</u>	<u>(44,584)</u>	<u>1</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>(44,565)</u>	<u>(44,585)</u>	<u>(44,584)</u>	<u>1</u>
FUND BALANCES - BEGINNING	<u>44,584</u>	<u>44,584</u>	<u>44,584</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 19</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ 1</u>

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
HURRICANE KATRINA
For the Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Local sources				
Interest	\$ -	\$ -	\$ -	\$ -
Total Local Sources	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Construction and land improvement	-	-	-	-
Total Expenditures	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING	200,278	200,278	200,278	-
FUND BALANCES - ENDING	<u>\$ 200,278</u>	<u>\$ 200,278</u>	<u>\$ 200,278</u>	<u>\$ -</u>

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
SALE OF PROPERTY
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Interest	\$ -	\$ 2,800	\$ 2,919	\$ 119
Total Local Sources	-	2,800	2,919	119
Total Revenues	-	2,800	2,919	119
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	-	-
Construction and land improvement	9,325	787,485	767,490	(19,995)
Total Expenditures	9,325	787,485	767,490	(19,995)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(9,325)	(784,685)	(764,571)	20,114
OTHER FINANCING SOURCES (Uses)				
Transfers in				
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	-	-	-	-
NET CHANGES IN FUND BALANCES				
	(9,325)	(784,685)	(764,571)	20,114
FUND BALANCES - BEGINNING	784,685	784,685	784,685	-
FUND BALANCES - ENDING	\$ 775,360	\$ -	\$ 20,114	\$ 20,114

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
NEW SCHOOL CONSTRUCTION
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local sources				
Interest	\$ -	\$ -	\$ -	\$ -
Total Local Sources	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current				
Instruction				
Regular programs	-	-	240,384	240,384
Construction and land improvement	6,546,253	401,947	12,083	(389,864)
Total Expenditures	6,546,253	401,947	252,467	(149,480)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(6,546,253)	(401,947)	(252,467)	149,480
OTHER FINANCING SOURCES (Uses)				
Transfers in				
Issuance of refunding bonds	8,525,000	-	-	-
Total Other Financing Uses	8,525,000	401,947	252,467	(149,480)
NET CHANGES IN FUND BALANCES				
	1,978,747	-	-	-
FUND BALANCES - BEGINNING				
	-	-	-	-
FUND BALANCES - ENDING				
	\$ 1,978,747	\$ -	\$ -	\$ -

TANGIPAOA PARISH SCHOOL SYSTEM

NON-MAJOR FUNDS DESCRIPTIONS

June 30, 2013

DEBT SERVICE FUNDS

Debt Service Funds are used to accumulate monies for the payment of bond issues. The bond issues are financed by sales tax collections and special property tax levies on property within the territorial limits of the School System. The School System maintains the following Debt Service Funds:

General Obligation Bonds – Voters in the various school districts at varying times approved propositions to incur debt and issue bonds for the main purpose of providing capital funds for land, buildings, facilities, and equipment.

QSCB Bonds – Qualified School Construction Bonds (QSCB) were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive Federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds are being used to finance construction of a new O. W. Dillon Elementary School.

TANGIPAHOA PARISH SCHOOL SYSTEM
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
June 30, 2013

	General Obligation Bonds Hammond	General Obligation Bonds Sumner	General Obligation Bonds Independence	General Obligation Bonds Champ Cooper	General Obligation Bonds OW Dillon/ Kentwood	General Obligation Bonds Ponchatoula	QSCB Bonds	Total Non-major Debt Service Funds
ASSETS								
Investments	\$ 250,000	\$ -	\$ 100,000	\$ -	\$ 50,000	\$ -	\$ -	\$ 400,000
Equity in Pooled Cash	116,898	43,226	67,358	-	33,798	-	172,894	434,174
Sales tax receivable	-	-	-	-	-	-	100,322	100,322
Other receivables	570	(217)	6	-	13	-	-	372
Restricted investments	-	-	-	-	-	-	1,919,512	1,919,512
TOTAL ASSETS	\$ 367,468	\$ 43,009	\$ 167,364	\$ -	\$ 83,811	\$ -	\$ 2,192,728	\$ 2,854,380
LIABILITIES AND FUND BALANCES								
Liabilities								
Deferred Revenue	287	-	-	-	-	-	-	287
Total Liabilities	287	-	-	-	-	-	-	287
Fund balances								
Restricted	367,181	43,009	167,364	-	83,811	-	1,919,512	2,580,877
Assigned	-	-	-	-	-	-	273,216	273,216
Total Fund Balances	367,181	43,009	167,364	-	83,811	-	2,192,728	2,854,093
TOTAL LIABILITIES AND FUND BALANCES	\$ 367,468	\$ 43,009	\$ 167,364	\$ -	\$ 83,811	\$ -	\$ 2,192,728	\$ 2,854,380

TANGIPAHOA PARISH SCHOOL SYSTEM
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2013

	General Obligation Bonds Hammond	General Obligation Bonds Summer	General Obligation Bonds Independence	General Obligation Bonds Champ Cooper	General Obligation Bonds OW Dillon/ Kentwood	General Obligation Bonds Ponchatoula	QSCB Bonds	Total Non-major Debt Service Funds
REVENUES								
Local sources								
Taxes								
Ad valorem	\$ 683,356	\$ 280,800	\$ 199,555	\$ 38,517	\$ 101,226	\$ 98,447	\$ -	\$ 1,401,901
Sales & use	-	-	-	-	-	-	1,110,081	1,110,081
Interest	7,006	1,856	3,432	994	1,002	2,905	31,347	48,542
Other	10,984	-	-	-	-	-	-	10,984
Total Local Sources	<u>701,346</u>	<u>282,656</u>	<u>202,987</u>	<u>39,511</u>	<u>102,228</u>	<u>101,352</u>	<u>1,141,428</u>	<u>2,571,508</u>
Total Revenues	<u>701,346</u>	<u>282,656</u>	<u>202,987</u>	<u>39,511</u>	<u>102,228</u>	<u>101,352</u>	<u>1,141,428</u>	<u>2,571,508</u>
EXPENDITURES								
Current								
Support services								
General administration	25,460	11,210	7,914	1,503	4,012	3,876	7,197	61,172
Debt service								
Principal retirement	775,000	385,000	315,000	120,000	135,000	330,000	-	2,060,000
Interest and bank charges	79,575	117,352	182,740	4,200	10,359	11,550	102,319	508,095
Bond issuance costs	-	30,292	30,317	-	-	-	-	60,609
Total Expenditures	<u>880,035</u>	<u>543,854</u>	<u>535,971</u>	<u>125,703</u>	<u>149,371</u>	<u>345,426</u>	<u>109,516</u>	<u>2,689,876</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(178,689)	(261,198)	(332,984)	(86,192)	(47,143)	(244,074)	1,031,912	(118,368)
OTHER FINANCING SOURCES (Uses)								
Transfers in	5,212	40,000	-	-	-	20,027	-	65,239
Transfers out	-	-	-	(10,024)	-	(58,243)	-	(68,267)
Payment to refunded bond escrow agent	-	(2,053,000)	(1,985,000)	-	-	-	-	(4,038,000)
Issuance of refunding bonds	-	2,053,000	1,985,000	-	-	-	-	4,038,000
Total Other Financing Uses	<u>5,212</u>	<u>40,000</u>	<u>-</u>	<u>(10,024)</u>	<u>-</u>	<u>(38,216)</u>	<u>-</u>	<u>(3,028)</u>
NET CHANGES IN FUND BALANCES	(173,477)	(221,198)	(332,984)	(96,216)	(47,143)	(282,290)	1,031,912	(121,396)
FUND BALANCES - June 30, 2012, AS PREVIOUSLY RESTATED	<u>540,658</u>	<u>264,207</u>	<u>500,348</u>	<u>96,216</u>	<u>130,954</u>	<u>282,290</u>	<u>1,063,378</u>	<u>2,878,051</u>
PRIOR PERIOD ADJUSTMENT	-	-	-	-	-	-	97,438	97,438
FUND BALANCE - June 30, 2013, AS RESTATED	<u>540,658</u>	<u>264,207</u>	<u>500,348</u>	<u>96,216</u>	<u>130,954</u>	<u>282,290</u>	<u>1,160,816</u>	<u>2,975,489</u>
FUND BALANCES - June 30, 2013	<u>\$ 367,181</u>	<u>\$ 43,009</u>	<u>\$ 167,364</u>	<u>\$ -</u>	<u>\$ 83,811</u>	<u>\$ -</u>	<u>\$ 2,192,728</u>	<u>\$ 2,854,093</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL OBLIGATION BONDS - HAMMOND
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 652,707	\$ 652,707	\$ 683,356	\$ 30,649
Sales & use	-	-	-	-
Interest	7,200	5,850	7,006	1,156
Other			10,984	10,984
Total Local Sources	<u>659,907</u>	<u>658,557</u>	<u>701,346</u>	<u>42,789</u>
Total Revenues	<u>659,907</u>	<u>658,557</u>	<u>701,346</u>	<u>42,789</u>
EXPENDITURES				
Current				
Support services				
General administration	26,108	25,462	25,460	(2)
Debt service				
Principal retirement	775,000	775,000	775,000	-
Interest and bank charges	79,603	79,603	79,575	(28)
Bond issuance costs	-	-	-	-
Total Expenditures	<u>880,711</u>	<u>880,065</u>	<u>880,035</u>	<u>(30)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>(220,804)</u>	<u>(221,508)</u>	<u>(178,689)</u>	<u>42,819</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	5,212	5,212	5,212	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	<u>5,212</u>	<u>5,212</u>	<u>5,212</u>	<u>-</u>
NET CHANGES IN FUND BALANCES				
	<u>(215,592)</u>	<u>(216,296)</u>	<u>(173,477)</u>	<u>42,819</u>
FUND BALANCES - BEGINNING				
	<u>540,658</u>	<u>540,658</u>	<u>540,658</u>	<u>-</u>
FUND BALANCES - ENDING				
	<u>\$ 325,066</u>	<u>\$ 324,362</u>	<u>\$ 367,181</u>	<u>\$ 42,819</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL OBLIGATION BONDS - SUMNER
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 276,514	\$ 276,514	\$ 280,800	\$ 4,286
Sales & use	-	-	-	-
Interest	3,000	1,404	1,856	452
Other	-	-	-	-
Total Local Sources	<u>279,514</u>	<u>277,918</u>	<u>282,656</u>	<u>4,738</u>
Total Revenues	<u>279,514</u>	<u>277,918</u>	<u>282,656</u>	<u>4,738</u>
EXPENDITURES				
Current				
Support services				
General administration	11,061	11,212	11,210	(2)
Debt service				
Principal retirement	373,795	463,352	385,000	(78,352)
Interest and bank charges	-	74,198	117,352	43,154
Bond issuance costs	-	30,292	30,292	-
Total Expenditures	<u>384,856</u>	<u>579,054</u>	<u>543,854</u>	<u>(35,200)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(105,342)</u>	<u>(301,136)</u>	<u>(261,198)</u>	<u>39,938</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	40,000	40,000	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	(2,053,000)	(2,053,000)	-
Issuance of refunding bonds	-	2,053,000	2,053,000	-
Total Other Financing Uses	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>(105,342)</u>	<u>(261,136)</u>	<u>(221,198)</u>	<u>39,938</u>
FUND BALANCES - BEGINNING	<u>264,207</u>	<u>264,207</u>	<u>264,207</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 158,865</u>	<u>\$ 3,071</u>	<u>\$ 43,009</u>	<u>\$ 39,938</u>

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL OBLIGATION BONDS - INDEPENDENCE
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 221,914	\$ 221,914	\$ 199,555	\$ (22,359)
Sales & use	-	-	-	-
Interest	5,300	3,250	3,432	182
Other	-	-	-	-
Total Local Sources	<u>227,214</u>	<u>225,164</u>	<u>202,987</u>	<u>(22,177)</u>
Total Revenues	<u>227,214</u>	<u>225,164</u>	<u>202,987</u>	<u>(22,177)</u>
EXPENDITURES				
Current				
Support services				
General administration	8,877	7,915	7,914	(1)
Debt service				
Principal retirement	246,393	465,003	315,000	(150,003)
Interest and bank charges	-	66,532	182,740	116,208
Bond issuance costs	-	30,317	30,317	-
Total Expenditures	<u>255,270</u>	<u>569,767</u>	<u>535,971</u>	<u>(33,796)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(28,056)</u>	<u>(344,603)</u>	<u>(332,984)</u>	<u>11,619</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	(1,985,000)	(1,985,000)	-
Issuance of refunding bonds	-	1,985,000	1,985,000	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>(28,056)</u>	<u>(344,603)</u>	<u>(332,984)</u>	<u>11,619</u>
FUND BALANCES - BEGINNING	<u>500,348</u>	<u>500,348</u>	<u>500,348</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 472,292</u>	<u>\$ 155,745</u>	<u>\$ 167,364</u>	<u>\$ 11,619</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL OBLIGATION BONDS - CHAMP COOPER
For the Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original Budget</u>	<u>Final Budget</u>		Final Budget - Positive (Negative)
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 38,963	\$ 38,963	\$ 38,517	\$ (446)
Sales & use	-	-	-	-
Interest	1,200	875	994	119
Other	-	-	-	-
Total Local Sources	<u>40,163</u>	<u>39,838</u>	<u>39,511</u>	<u>(327)</u>
Total Revenues	<u>40,163</u>	<u>39,838</u>	<u>39,511</u>	<u>(327)</u>
EXPENDITURES				
Current				
Support services				
General administration	1,559	1,504	1,503	(1)
Debt service				
Principal retirement	120,000	120,000	120,000	-
Interest and bank charges	4,550	4,550	4,200	(350)
Bond issuance costs	-	-	-	-
Total Expenditures	<u>126,109</u>	<u>126,054</u>	<u>125,703</u>	<u>(351)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(85,946)</u>	<u>(86,216)</u>	<u>(86,192)</u>	<u>24</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Transfers out	-	(10,000)	(10,024)	(24)
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>(10,000)</u>	<u>(10,024)</u>	<u>(24)</u>
NET CHANGES IN FUND BALANCES	<u>(85,946)</u>	<u>(96,216)</u>	<u>(96,216)</u>	<u>-</u>
FUND BALANCES - BEGINNING	<u>96,216</u>	<u>96,216</u>	<u>96,216</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 10,270</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL OBLIGATION BONDS - O.W. DILLON/KENTWOOD
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance with
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 99,112	\$ 99,112	\$ 101,226	\$ 2,114
Sales & use	-	-	-	-
Interest	1,100	1,215	1,002	(213)
Other	-	-	-	-
Total Local Sources	<u>100,212</u>	<u>100,327</u>	<u>102,228</u>	<u>1,901</u>
Total Revenues	<u>100,212</u>	<u>100,327</u>	<u>102,228</u>	<u>1,901</u>
EXPENDITURES				
Current				
Support services				
General administration	3,964	4,011	4,012	1
Debt service				
Principal retirement	135,000	135,000	135,000	-
Interest and bank charges	10,475	10,475	10,359	(116)
Bond issuance costs	-	-	-	-
Total Expenditures	<u>149,439</u>	<u>149,486</u>	<u>149,371</u>	<u>(115)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(49,227)</u>	<u>(49,159)</u>	<u>(47,143)</u>	<u>2,016</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>(49,227)</u>	<u>(49,159)</u>	<u>(47,143)</u>	<u>2,016</u>
FUND BALANCES - BEGINNING	<u>130,954</u>	<u>130,954</u>	<u>130,954</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 81,727</u>	<u>\$ 81,795</u>	<u>\$ 83,811</u>	<u>\$ 2,016</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL OBLIGATION BONDS - PONCHATOULA
For the Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
	<u>Budget</u>	<u>Budget</u>		<u>Positive</u>
				<u>(Negative)</u>
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 99,074	\$ 99,074	\$ 98,447	\$ (627)
Sales & use	-	-	-	-
Interest	4,300	2,575	2,905	330
Other	-	-	-	-
Total Local Sources	<u>103,374</u>	<u>101,649</u>	<u>101,352</u>	<u>(297)</u>
Total Revenues	<u>103,374</u>	<u>101,649</u>	<u>101,352</u>	<u>(297)</u>
EXPENDITURES				
Current				
Support services				
General administration	3,963	3,878	3,876	(2)
Debt service				
Principal retirement	330,000	330,000	330,000	-
Interest and bank charges	11,900	11,900	11,550	(350)
Bond issuance costs	-	-	-	-
Total Expenditures	<u>345,863</u>	<u>345,778</u>	<u>345,426</u>	<u>(352)</u>
EXCESS (DEFICIENCY) OF REVENUES				
OVER EXPENDITURES	<u>(242,489)</u>	<u>(244,129)</u>	<u>(244,074)</u>	<u>55</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	20,027	20,027	20,027	-
Transfers out	-	(58,189)	(58,243)	(54)
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	<u>20,027</u>	<u>(38,162)</u>	<u>(38,216)</u>	<u>(54)</u>
NET CHANGES IN FUND BALANCES	<u>(222,462)</u>	<u>(282,291)</u>	<u>(282,290)</u>	<u>1</u>
FUND BALANCES - BEGINNING	<u>282,290</u>	<u>282,290</u>	<u>282,290</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 59,828</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ 1</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
QSCB BONDS
For the Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original Budget</u>	<u>Final Budget</u>		Final Budget - Positive (Negative)
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales & use	1,217,000	1,100,000	1,110,081	10,081
Interest	600	23,968	31,347	7,379
Other	-	-	-	-
Total Local Sources	<u>1,217,600</u>	<u>1,123,968</u>	<u>1,141,428</u>	<u>17,460</u>
Total Revenues	<u>1,217,600</u>	<u>1,123,968</u>	<u>1,141,428</u>	<u>17,460</u>
EXPENDITURES				
Current				
Support services				
General administration	7,911	7,197	7,197	-
Debt service				
Principal retirement	1,144,698	-	-	-
Interest and bank charges	-	102,320	102,319	(1)
Bond issuance costs	-	-	-	-
Total Expenditures	<u>1,152,609</u>	<u>109,517</u>	<u>109,516</u>	<u>(1)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>64,991</u>	<u>1,014,451</u>	<u>1,031,912</u>	<u>17,461</u>
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>64,991</u>	<u>1,014,451</u>	<u>1,031,912</u>	<u>17,461</u>
FUND BALANCES - June 30, 2012, AS PREVIOUSLY RESTATED	<u>1,063,378</u>	<u>1,063,378</u>	<u>1,063,378</u>	<u>-</u>
PRIOR PERIOD ADJUSTMENT	<u>-</u>	<u>-</u>	<u>97,438</u>	<u>-</u>
FUND BALANCE - June 30, 2013, AS RESTATED	<u>1,063,378</u>	<u>1,063,378</u>	<u>1,160,816</u>	<u>-</u>
FUND BALANCES - June 30, 2013	<u>\$ 1,128,369</u>	<u>\$ 2,077,829</u>	<u>\$ 2,192,728</u>	<u>\$ 17,461</u>

TANGIPAHOA PARISH SCHOOL SYSTEM

OTHER MAJOR FUNDS DESCRIPTIONS

June 30, 2013

MAJOR CAPITAL PROJECT FUNDS

Capital Projects Funds account for the district wide construction and improvement of public school facilities. The following is the School System's Major Capital Project Fund

Sales Tax Pay as You Go - Sales Tax Pay as You Go fund is used to accumulate the remaining avails of the 1982 sales and use tax after all debt service and maintenance requirements have been met. These funds, together with earnings on investments, are used for construction and renovation of parish school facilities as well as the acquisition of land, equipment, and technology supplies for use in the eight school attendance districts.

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
SALES TAX PAY AS YOU GO
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual Amounts	Variance With Final Budget - Over/ (Under)
	Original	Final		
REVENUES				
Local sources				
Taxes				
Sales and use	\$ 3,275,002	\$ 7,600,003	\$ 7,651,386	\$ 51,383
Interest earnings	125,100	190,032	190,587	555
Total Local Sources	<u>3,400,102</u>	<u>7,790,035</u>	<u>7,841,973</u>	<u>51,938</u>
TOTAL REVENUES	<u>3,400,102</u>	<u>7,790,035</u>	<u>7,841,973</u>	<u>51,938</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	947,000	640,649	771,324	130,675
Support services				
General administration	21,287	49,400	49,606	206
Plant services	65,460	86,202	75,386	(10,816)
Construction and land improvement	2,292,500	3,882,226	2,436,102	(1,446,124)
TOTAL EXPENDITURES	<u>3,326,247</u>	<u>4,658,477</u>	<u>3,332,418</u>	<u>(1,326,059)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	73,855	3,131,558	4,509,555	1,377,997
OTHER FINANCING SOURCES (Uses):				
Operating transfers in	-	68,189	68,267	78
Operating transfers out	(448,239)	(890,158)	(740,704)	149,454
Total other financing sources (uses)	<u>(448,239)</u>	<u>(821,969)</u>	<u>(672,437)</u>	<u>149,532</u>
NET CHANGES IN FUND BALANCES	<u>(374,384)</u>	<u>2,309,589</u>	<u>3,837,118</u>	<u>1,527,529</u>
FUND BALANCES - June 30, 2012, AS PREVIOUSLY RESTATED	20,715,260	20,715,260	20,715,260	-
PRIOR PERIOD ADJUSTMENT FUND BALANCE - June 30, 2013, AS RESTATED	-	-	671,606	671,606
FUND BALANCES - June 30, 2013	<u>\$ 20,340,876</u>	<u>\$ 23,024,849</u>	<u>\$ 25,223,984</u>	<u>\$ 2,199,135</u>

TANGIPAOA PARISH SCHOOL SYSTEM

OTHER FUNDS DESCRIPTIONS

June 30, 2013

PROPRIETARY FUNDS

Proprietary Funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The School System maintains the following Proprietary Type Funds:

Sales Tax Collection Fund (Enterprise Fund) - The Sales Tax Collection Fund is used to account for the collection of all local sales and use taxes within the parish of Tangipahoa. The collection costs are shared proportionately by the parish and each municipality based on the percentage of their collections to the total taxes collected.

Self-Insurance Fund (Internal Service Fund) - The Self-Insurance Fund was created in September, 1992 to administer a self-insurance program for the deductible portion of their workers compensation, fleet, general liability and property insurance.

TANGIPAHOA PARISH SCHOOL SYSTEM
PROPRIETARY FUNDS
COMPARATIVE STATEMENTS OF NET POSITION
June 30, 2013

	Enterprise		Internal Service	
	2013	2012	2013	2012
ASSETS				
Cash and cash equivalents	\$ 362,284	\$ 271,142	\$ -	\$ -
Equity in Pooled Cash	4,374,698	4,217,674	1,607,837	1,654,249
Other receivables	13,764	11,418	-	-
Prepaid Expenses	-	-	221,084	231,899
Total assets	<u>4,750,746</u>	<u>4,500,234</u>	<u>1,828,921</u>	<u>1,886,148</u>
LIABILITIES				
Current				
Accounts payable	3,573,396	3,463,068	111,776	65,276
Claims & Judgments	-	-	1,270,687	1351745
Long-Term				
Claims & Judgments	-	-	446,458	469,067
Total liabilities	<u>3,573,396</u>	<u>3,463,068</u>	<u>1,828,921</u>	<u>1,886,088</u>
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	<u>355,044</u>	<u>266,167</u>	<u>-</u>	<u>-</u>
Net Position				
Unrestricted	<u>822,306</u>	<u>770,999</u>	<u>-</u>	<u>60</u>
Total Net Position	<u>\$ 822,306</u>	<u>\$ 770,999</u>	<u>\$ -</u>	<u>\$ 60</u>

TANGIPAOA PARISH SCHOOL SYSTEM
PROPRIETARY FUNDS
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
For the Year Ended June 30, 2013

	Enterprise		Internal Service	
	2013	2012	2013	2012
Operating Revenues				
Tax Collection Fees	\$ 508,812	\$ 489,491	\$ -	\$ -
Premiums	-	-	2,151,859	3,565,996
TOTAL REVENUES	<u>508,812</u>	<u>489,491</u>	<u>2,151,859</u>	<u>3,565,996</u>
Operating Expenses				
Claims Expense	-	-	2,084,554	1,730,135
General administration	380,486	344,917	71,218	72,062
Plant services	43,219	46,505	-	-
TOTAL EXPENDITURES	<u>423,705</u>	<u>391,422</u>	<u>2,155,772</u>	<u>1,802,197</u>
Net Operating Income	<u>85,107</u>	<u>98,069</u>	<u>(3,913)</u>	<u>1,763,799</u>
Non-operating income				
Other local	11,852	-	-	-
Investment income	26,918	21,802	3,853	365
Income before transfers	<u>123,877</u>	<u>119,871</u>	<u>(60)</u>	<u>1,764,164</u>
Transfers (Out)	(72,570)	(65,417)	-	-
Change in Net Assets	<u>51,307</u>	<u>54,454</u>	<u>(60)</u>	<u>1,764,164</u>
Net Position, Beginning of Year	<u>770,999</u>	<u>716,545</u>	<u>60</u>	<u>(1,764,104)</u>
Net Position, End of Year	<u>\$ 822,306</u>	<u>\$ 770,999</u>	<u>\$ -</u>	<u>\$ 60</u>

TANGIPAOA PARISH SCHOOL SYSTEM
PROPRIETARY FUNDS
COMPARATIVE STATEMENTS OF CASH FLOWS
For the Year Ended June 30, 2013

	Enterprise		Internal Service	
	Fund	Fund	Fund	Fund
	2013	2012	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 595,343	\$ 537,639	\$ -	\$ -
Cash received from premiums	-	-	2,198,271	1,911,747
Cash payments for claims	-	-	(2,177,406)	(2,330,508)
Cash payments for general and administrative	(422,419)	(1,010,496)	(24,718)	(61,651)
Cash payments for plant services	(47,982)	(136,245)	-	-
Net cash provided by (used in) operating activities	<u>124,942</u>	<u>(609,102)</u>	<u>(3,853)</u>	<u>(480,412)</u>
CASH FLOWS FROM NONCAPITAL FIN ACTIVITIES				
Cash received from other income	11,852	-	-	-
Transfers out to other funds	(72,570)	(65,417)	-	-
Net cash used in noncapital financing activities	<u>(60,718)</u>	<u>(65,417)</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash received from interest income	26,918	21,802	3,853	365
Net cash provided by investing activities	<u>26,918</u>	<u>21,802</u>	<u>3,853</u>	<u>365</u>
Net increase (decrease) in cash and cash equivalents	<u>91,142</u>	<u>(652,717)</u>	<u>-</u>	<u>(480,047)</u>
CASH AND CASH EQUIVALENTS- Beginning of year	271,142	923,859	-	480,047
CASH AND CASH EQUIVALENTS- End of year	<u>\$ 362,284</u>	<u>\$ 271,142</u>	<u>\$ -</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME (LOSS)				
TO NET CASH USED IN OPERATING ACTIVITIES				
Operating income (loss)	\$ 85,107	\$ 98,069	\$ (3,913)	\$ 1,763,799
Adjustments to reconcile operating income to net cash used in operating activities				
Change in assets and liabilities				
Decrease in due from other funds	-	3,769	-	-
(Increase) decrease in equity in pooled cash	(157,024)	(4,217,674)	46,412	(1,654,249)
(Increase) in other receivables	(2,346)	(11,418)	-	-
(Increase) in prepaid expenses	-	-	10,815	(3,264)
Increase in accounts payable	110,328	3,462,355	46,500	10,411
Increase in deferred revenue	88,877	55,797	-	-
Increase (decrease) in claims payable	-	-	(103,667)	(597,109)
Net cash provided by (used in) operating activities	<u>\$ 124,942</u>	<u>\$ (609,102)</u>	<u>\$ (3,853)</u>	<u>\$ (480,412)</u>

TANGIPAHOA PARISH SCHOOL SYSTEM

OTHER FUNDS DESCRIPTIONS

June 30, 2013

FIDUCIARY FUNDS - AGENCY FUNDS

Agency funds are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. The following agency funds are maintained by the School System:

Sales Tax Fund - The 2nd Sales Tax Fund accounts for the collection and distribution of a one per cent sales and use tax levied for a period of 30 years which began February 1, 1983 and was renewed in July 2007 to extend another 30 years upon expiration in February 2013.

School Activity Funds - The activities of the various individual school accounts are accounted for in the School Activity Fund. While the accounts are under the supervision of the School System, they belong to the individual schools or their student bodies and are not available for use by the School System.

TANGIPAOA PARISH SCHOOL SYSTEM

**COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - AGENCY FUNDS**

For the Year Ended June 30, 2013

	<u>Balance June 30, 2012, As Previously Reported</u>	<u>Prior Period Adjustment - Correction of Error</u>	<u>Balance June 30, 2012, As Restated</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2013</u>
2nd Sales Tax Fund						
Assets						
Cash and cash equivalents	\$ -	\$ -	\$ -	17,409,771	\$ 17,409,771	\$ -
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,409,771</u>	<u>\$ 17,409,771</u>	<u>\$ -</u>
Liabilities						
Amounts held for others	\$ -	\$ -	\$ -	\$ 17,409,771	\$ 17,409,771	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,409,771</u>	<u>\$ 17,409,771</u>	<u>\$ -</u>
School Activity Funds						
Assets						
Cash and cash equivalents	\$ 2,089,476	\$ 581,961	\$ 2,671,437	\$ 5,740,080	\$ 5,225,677	\$ 3,185,840
Total Assets	<u>\$ 2,089,476</u>	<u>\$ 581,961</u>	<u>\$ 2,671,437</u>	<u>\$ 5,740,080</u>	<u>\$ 5,225,677</u>	<u>\$ 3,185,840</u>
Liabilities						
Amounts held for others	\$ 2,089,476	\$ 581,961	\$ 2,671,437	\$ 5,740,080	\$ 5,225,677	\$ 3,185,840
Total Liabilities	<u>\$ 2,089,476</u>	<u>\$ 581,961</u>	<u>\$ 2,671,437</u>	<u>\$ 5,740,080</u>	<u>\$ 5,225,677</u>	<u>\$ 3,185,840</u>
Total Agency Funds						
Assets						
Cash and cash equivalents	\$ 2,089,476	\$ 581,961	\$ 2,671,437	\$ 23,149,851	\$ 22,635,448	\$ 3,185,840
Total Assets	<u>\$ 2,089,476</u>	<u>\$ 581,961</u>	<u>\$ 2,671,437</u>	<u>\$ 23,149,851</u>	<u>\$ 22,635,448</u>	<u>\$ 3,185,840</u>
Liabilities						
Amounts held for others	\$ 2,089,476	\$ 581,961	\$ 2,671,437	\$ 23,149,851	\$ 22,635,448	\$ 3,185,840
Total Liabilities	<u>\$ 2,089,476</u>	<u>\$ 581,961</u>	<u>\$ 2,671,437</u>	<u>\$ 23,149,851</u>	<u>\$ 22,635,448</u>	<u>\$ 3,185,840</u>

Tangipahoa Parish School System
2012-2013 Comprehensive Annual Financial Report

**Statistical
Section**



**Ready for the first day of school at
Hammond Westside Montessori... Together!**

TANGIPAHOA PARISH SCHOOL SYSTEM

STATISTICAL SECTION

June 30, 2013

TABLE OF CONTENTS

This section of the School System's Comprehensive Annual Financial Report (CAFR) is a source of information regarding the School System's economic condition. It presents detailed information for understanding what the information in the financial statements, note disclosures and required supplemental information says about the School System's overall financial position. All of the information presented in the statistical section is organized around five specific objectives:

Financial Trends (Pages 122-135)

These schedules contain trend information to assist the reader in understanding how the School System's financial position has changed over time.

Revenue Capacity (Pages 136-144)

These schedules contain information to assist the reader in understanding and assessing the School System's major revenue sources.

Debt Capacity (Pages 145-150)

These schedules present information to assist the reader in understanding the School System's current levels of outstanding debt and its ability to issue additional debt in the future.

Demographic & Economic Information (Pages 151-153)

These schedules offer demographic and economic indicators to assist the reader in understanding the environment in which the School System's financial activities take place.

Operating Information (Pages 154-168)

These schedules contain service and infrastructure data to assist the reader in understanding how the information in the School System's financial report relates to the service the School System provides and the activities it performs.

TANGIPAHOA PARISH SCHOOL SYSTEM

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

Unaudited

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities										
Net investment in capital assets	\$ 63,660,159	\$ 61,174,085	\$ 57,625,485	\$ 54,572,526	\$ 50,114,333	\$ 46,947,837	\$ 42,406,405	\$ 38,358,790	\$ 25,655,343	\$ 17,857,524
Restricted	40,987,759	35,798,482	38,280,891	6,375,451	6,616,880	19,082,875	19,549,185	12,069,186	10,672,659	12,788,452
Unrestricted	(983,049)	1,648,333	1,754,215	42,472,288	48,758,505	38,101,922	37,061,565	37,101,128	27,753,620	26,893,957
Total Governmental Activities Net Position	103,664,869	98,620,900	97,660,591	103,420,265	105,489,718	104,132,634	99,017,155	87,529,104	64,081,622	57,539,933
Business-Type Activities										
Unrestricted	822,306	770,999	716,545	793,302	824,478	839,230	807,258	645,186	511,863	509,037
Total Business-Type Activities Net Position	822,306	770,999	716,545	793,302	824,478	839,230	807,258	645,186	511,863	509,037
Total Net Position	\$ 104,487,175	\$ 99,391,899	\$ 98,377,136	\$ 104,213,567	\$ 106,314,196	\$ 104,971,864	\$ 99,824,413	\$ 88,174,290	\$ 64,593,485	\$ 58,048,970

Source: Tangipahoa Parish School System CAFR

TANGIPAOHA PARISH SCHOOL SYSTEM

CHANGES IN NET POSITION

(Accrual Basis)

LAST TEN FISCAL YEARS

Unaudited

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental Activities										
Expenses										
Instruction										
Regular Education Programs	\$ 73,086,748	\$ 72,514,290	\$ 70,638,419	\$ 66,779,299	\$ 66,610,500	\$ 64,079,279	\$ 56,675,739	\$ 54,075,860	\$ 47,412,746	\$ 46,883,758
Special Education Programs	18,234,575	21,014,584	19,707,969	20,759,431	30,590,628	27,836,844	23,408,185	21,843,807	21,160,883	18,233,678
Vocational Education Programs	3,088,389	2,976,573	2,981,451	2,814,761	2,633,769	2,672,006	2,818,303	2,553,356	2,320,324	2,530,070
Other Instructional Programs	14,647,690	11,442,448	12,433,467	14,186,236	4,590,997	7,203,402	6,002,966	4,981,584	5,020,337	4,717,909
Adult Education Programs	-	-	127,835	156,631	229,682	355,188	387,566	407,565	466,710	412,839
Support Services										
Student Services	10,043,017	8,919,509	8,810,992	7,416,988	5,395,293	5,057,889	4,494,379	4,209,243	3,836,027	3,635,387
Instructional Staff Support	10,914,179	10,780,952	9,974,226	8,760,116	8,877,027	8,072,414	7,432,732	7,332,957	5,846,428	5,388,307
General Administration	2,896,363	2,811,251	2,200,390	3,665,097	1,542,220	3,065,517	1,712,329	1,212,477	1,928,914	672,796
School Administration	9,645,602	9,633,244	9,400,815	13,688,404	9,390,381	8,976,379	7,878,381	5,469,601	5,183,826	5,247,369
Business Services	1,348,378	1,330,575	1,307,601	1,271,971	1,326,059	1,651,497	1,390,553	848,806	827,422	750,826
Plant Services	15,271,620	16,205,993	17,877,638	17,768,042	17,580,569	15,084,590	17,030,210	13,821,668	13,515,571	11,537,079
Student Transportation	13,702,559	14,161,464	12,532,625	11,840,094	11,798,711	12,971,535	10,405,322	9,581,630	8,693,322	7,746,783
Central Services	2,396,948	2,779,640	2,549,015	2,226,346	2,284,798	1,604,105	1,515,848	1,369,944	1,471,534	1,201,226
Food Services	10,560,443	10,891,997	10,755,444	10,394,985	9,999,213	10,567,893	10,779,881	8,971,280	8,351,044	8,287,883
Community Service Programs	2,640,753	118,607	4,329,893	5,794,637	5,828,904	5,749,091	8,968,307	10,688,035	7,413,342	6,154,667
Interest and Charges on Long-Term Debt	610,768	538,116	545,849	746,433	1,239,906	1,222,443	1,503,207	1,885,101	2,242,324	2,936,350
Total	189,088,032	186,119,243	186,173,629	188,269,471	179,918,657	176,170,072	162,403,908	149,252,914	135,690,754	126,336,927
Program Revenues										
Charges for Services	1,478,673	1,386,314	1,414,599	1,539,761	1,767,769	1,629,634	1,877,696	1,412,896	1,483,421	1,441,735
Operating Grants and Contributions	40,561,539	39,642,237	41,792,239	46,311,621	42,052,457	42,539,412	38,045,647	49,986,012	35,378,956	30,277,213
Total	42,040,212	41,028,551	43,206,838	47,851,382	43,820,226	44,169,046	39,923,343	51,398,908	36,862,377	31,718,948
Net (Expense) Revenue	(147,047,820)	(145,090,692)	(142,966,791)	(140,418,089)	(136,098,431)	(132,001,026)	(122,480,565)	(97,854,006)	(98,828,377)	(94,617,979)
General Revenues										
Taxes										
Ad Valorem (Property) Taxes	6,412,301	3,658,328	5,224,571	5,671,080	5,630,832	5,579,882	4,243,747	4,612,552	4,722,576	3,829,929
Sales and Use Taxes	34,819,543	33,468,867	31,322,414	30,470,518	32,599,171	33,426,118	33,168,015	32,303,665	24,375,435	22,965,052
1 % Tax	448,000	428,480	414,438	396,757	370,464	323,579	288,545	293,686	262,505	222,306
State Revenue Sharing	157,255	134,097	130,899	129,216	130,068	128,296	111,780	111,857	112,045	112,656
Grants and Contributions not Restricted										
Minimum Foundation Program	104,718,588	102,640,556	99,575,404	99,522,030	99,578,433	94,368,865	86,693,307	77,467,998	73,948,530	71,873,547
Interest and Investment Earnings	546,502	524,512	484,384	569,777	1,067,755	2,045,911	3,485,387	2,126,144	1,223,574	639,297
Miscellaneous	2,191,602	2,456,795	(21,389)	24,826	1,153,336	1,169,694	4,219,864	4,335,983	678,538	1,540,863
Transfers	72,570	65,417	76,396	-	-	-	-	-	-	-
Total	149,366,361	143,377,052	137,207,117	136,784,204	140,530,059	137,042,345	132,210,645	121,251,885	105,323,203	101,183,650
Change in Net Position	\$ 2,318,541	\$ (1,713,640)	\$ (5,759,674)	\$ (3,633,885)	\$ 4,431,628	\$ 5,041,319	\$ 9,730,080	\$ 23,397,879	\$ 6,494,826	\$ 6,565,671

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continued

<i>Business-Type Activities</i>	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Expenses										
General Administration	\$ 380,486	\$ 344,917	\$ 481,388	\$ 431,680	\$ 436,208	\$ 405,547	\$ 349,101	\$ 326,238	\$ 326,656	\$ 289,331
Plant Services	43,219	46,505	-	-	-	-	-	-	-	-
Total	<u>423,705</u>	<u>391,422</u>	<u>481,388</u>	<u>431,680</u>	<u>436,208</u>	<u>405,547</u>	<u>349,101</u>	<u>326,238</u>	<u>326,656</u>	<u>289,331</u>
Program Revenues										
Charges for Services	508,812	489,491	458,086	448,682	478,686	478,127	480,320	464,422	354,896	333,977
Total	<u>508,812</u>	<u>489,491</u>	<u>458,086</u>	<u>448,682</u>	<u>478,686</u>	<u>478,127</u>	<u>480,320</u>	<u>464,422</u>	<u>354,896</u>	<u>333,977</u>
Net (Expense) Revenue	<u>85,107</u>	<u>98,069</u>	<u>(23,302)</u>	<u>17,002</u>	<u>42,478</u>	<u>72,580</u>	<u>131,219</u>	<u>138,184</u>	<u>28,240</u>	<u>44,646</u>
General Revenues										
Interest and Investment Earnings	26,918	21,802	22,941	20,218	18,341	32,552	84,630	44,742	21,449	9,148
Miscellaneous	11,852	-	-	-	-	-	-	-	-	-
Transfers	(72,570)	(65,417)	(76,396)	-	-	-	-	-	-	-
Total	<u>(33,800)</u>	<u>(43,615)</u>	<u>(53,455)</u>	<u>20,218</u>	<u>18,341</u>	<u>32,552</u>	<u>84,630</u>	<u>44,742</u>	<u>21,449</u>	<u>9,148</u>
Change in Net Position	<u>\$ 51,307</u>	<u>\$ 54,454</u>	<u>\$ (76,757)</u>	<u>\$ 37,220</u>	<u>\$ 60,819</u>	<u>\$ 105,132</u>	<u>\$ 215,849</u>	<u>\$ 182,926</u>	<u>\$ 49,689</u>	<u>\$ 53,794</u>
Total Government										
Changes in Net Position	<u>\$ 2,369,848</u>	<u>\$ (1,659,186)</u>	<u>\$ (5,836,431)</u>	<u>\$ (3,596,665)</u>	<u>\$ 4,492,447</u>	<u>\$ 5,146,451</u>	<u>\$ 9,945,929</u>	<u>\$ 23,580,805</u>	<u>\$ 6,544,515</u>	<u>\$ 6,619,465</u>

Source: *Tungipahou Parish School System CAFR*

TANGIPAHOA PARISH SCHOOL SYSTEM
FUND BALANCES OF GOVERNMENTAL FUNDS
(Modified Accrual Basis)
LAST TEN FISCAL YEARS
Unaudited

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Fund										
Nonspendable	\$ 338,506	\$ 527,203	\$ 105,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	2,498,455	-	-	-	-	-	-	-
Committed	11,068,573	13,568,573	13,568,573	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	2,014,423	(2,753,015)	2,122,697	-	-	-	-	-	-	-
<i>Reserved (1)</i>	-	-	-	16,229,457	16,308,223	13,831,164	13,729,999	3,729,999	3,729,999	650,000
<i>Unreserved (1)</i>	-	-	-	7,194,823	12,587,085	13,860,132	14,503,167	21,393,240	11,503,820	12,577,008
Total General Fund	\$13,421,502	\$11,342,761	\$18,295,166	\$23,424,280	\$28,895,308	\$27,691,296	\$28,233,166	\$25,123,239	\$15,233,819	\$13,227,008
All Other Governmental Funds										
Nonspendable	\$ 577,274	\$ 549,911	\$ 159,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	40,987,759	35,798,482	35,782,416	-	-	-	-	-	-	-
Committed	3,053,100	8,226,205	583,221	-	-	-	-	-	-	-
Assigned	5,050,091	4,727,025	13,344,576	-	-	-	-	-	-	-
Unassigned	-	(26)	-	-	-	-	-	-	-	-
<i>Reserved (1)</i>	-	-	-	6,428,884	7,543,109	5,251,711	5,819,186	8,339,187	6,942,660	12,138,452
<i>Unreserved Reported in</i>										
<i>Major Funds (1)</i>	-	-	-	22,183,591	23,988,852	23,749,171	20,005,034	-	7,154,044	6,096,798
<i>Special Revenue Funds (1)</i>	-	-	-	4,596,487	3,407,652	2,831,367	2,710,850	10,333,277	3,337,856	3,137,969
<i>Capital Projects Funds (1)</i>	-	-	-	3,005,822	1,520,943	2,234,076	2,036,174	8,111,763	7,830,907	6,558,936
Total All Other Governmental Funds	\$49,668,224	\$49,301,597	\$49,870,071	\$36,214,784	\$36,460,556	\$34,066,325	\$30,571,244	\$26,784,227	\$25,265,467	\$27,932,155

(1) In 2011 Tangipahoa Parish School System implemented GASB 54 which changed the classification of fund balances. Amounts prior to 2011 have not been restated to reflect the new classifications.

Source: Tangipahoa Parish School System (AFR)



Super Teachers at Tucker dress up for Halloween activities!

TANGIPAHOA PARISH SCHOOL SYSTEM

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
(Modified Accrual Basis)
LAST TEN FISCAL YEARS
Unaudited**

	Fiscal Year					Fiscal Year				
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
REVENUES										
Local Sources										
Taxes										
Ad Valorem Taxes	\$ 6,412,301	\$ 3,658,328	\$ 5,224,571	\$ 5,671,080	\$ 5,630,832	\$ 5,579,882	\$ 4,243,747	\$ 4,612,552	\$ 4,722,576	\$ 3,829,929
Sales and Use Taxes	34,819,543	33,468,867	31,322,414	30,470,518	32,599,171	33,426,118	33,168,015	32,303,665	24,375,435	22,965,052
1% Tax	448,000	428,480	414,438	396,757	370,464	323,579	288,545	293,686	262,505	222,306
Investment Income	546,502	524,512	483,637	568,580	1,064,819	2,037,753	3,444,585	2,078,765	1,201,812	631,357
Charges for Services	1,478,673	1,386,314	186,640	175,761	225,415	193,883	316,869	455,664	226,690	169,368
Other	1,573,487	1,852,325	3,184,350	3,726,220	2,695,690	3,484,184	5,780,691	5,218,536	2,178,251	3,148,478
State Sources										
Minimum Foundation Program	104,718,588	102,640,556	99,575,404	102,586,205	99,578,433	94,368,865	86,693,307	77,467,998	73,948,530	71,873,547
Revenue Sharing	157,255	134,097	130,899	129,216	130,068	128,296	111,780	111,857	112,045	112,656
Other	957,971	1,292,498	1,776,660	362,442	9,433,594	11,406,278	3,609,366	3,500,285	2,955,182	2,173,520
Federal Sources	40,071,547	38,954,209	39,105,050	40,547,610	32,618,863	30,448,278	34,436,281	46,479,499	32,180,792	27,768,345
TOTAL REVENUES	191,183,867	184,340,186	181,404,063	184,634,389	184,347,349	181,397,116	172,093,186	172,522,507	142,163,818	132,894,558
EXPENDITURES										
Current										
Instruction										
Regular Education Programs	68,894,157	68,692,718	67,142,265	66,627,429	66,495,432	63,947,526	56,592,444	54,205,769	47,297,006	46,612,186
Special Education Programs	17,480,798	20,138,443	19,693,949	20,754,276	30,584,839	27,656,146	23,404,779	21,842,025	21,159,100	18,232,425
Vocational Ed Programs	2,960,722	2,852,474	2,979,769	2,813,592	2,633,769	2,671,896	2,817,714	2,552,767	2,319,090	2,528,817
All Other Programs	14,042,187	10,965,389	12,351,317	14,119,416	4,548,812	7,167,742	6,000,543	4,979,161	5,017,914	4,716,533
Adult Ed Programs	-	-	127,835	156,631	229,682	355,188	387,566	407,565	465,466	411,624
Support Services										
Student Services	9,627,861	8,547,637	8,810,992	7,416,988	5,395,293	5,057,889	4,494,379	4,209,243	3,836,027	3,635,387
Instructional Staff Support	10,463,011	10,331,472	9,973,864	8,759,378	8,875,498	8,070,886	7,431,546	7,332,957	5,845,637	5,388,307
General Administration	2,781,156	4,349,215	2,038,022	2,826,144	1,540,781	1,661,213	1,290,494	1,205,962	1,271,082	1,191,973
School Administration	9,246,874	9,231,614	9,400,662	9,353,938	9,390,228	8,976,206	7,877,311	5,469,601	5,183,826	5,245,603
Business Services	1,292,639	1,275,100	1,305,718	1,270,055	1,324,104	1,649,363	1,389,668	848,806	824,901	750,826
Plant Services	15,870,623	15,554,730	14,780,031	14,788,326	13,601,159	12,336,992	12,298,429	14,429,819	9,322,007	8,719,111
Student Transportation	13,136,126	13,571,044	12,175,861	11,491,905	11,436,396	11,682,929	10,387,116	9,564,530	8,663,486	7,703,294
Central Services	2,297,863	2,663,751	2,509,194	2,186,525	2,243,777	1,554,309	1,510,633	1,366,455	1,466,319	1,197,305
Food Services	10,123,898	10,437,887	10,625,670	10,265,759	9,866,856	10,410,229	10,688,710	8,903,156	8,351,044	8,220,600
Community Service Programs	2,531,590	113,662	4,329,893	5,794,637	5,828,904	5,749,091	8,968,307	10,688,035	7,343,480	6,154,667
Construction and land improvement	8,178,610	10,831,129	3,281,988	2,787,610	2,458,602	2,761,665	3,857,835	5,885,374	7,275,389	4,875,031

(Continued)

TANGIPAHOA PARISH SCHOOL SYSTEM

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (CONTINUED)
 (Modified Accrual Basis)
 LAST TEN FISCAL YEARS
 Unaudited

	Fiscal Year					Fiscal Year				
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Debt Service										
Principal Retirement	2,060,000	1,690,000	5,040,000	5,208,333	5,524,894	5,485,939	5,947,624	5,599,963	5,275,425	5,137,728
Interst and Bank Charges	508,095	434,184	587,256	788,298	1,238,536	1,322,856	1,609,115	1,753,649	2,003,906	2,319,575
Issuance Costs	60,609	-	-	-	-	-	-	-	82,485	92,325
TOTAL EXPENDITURES	191,556,819	191,680,449	187,154,286	187,409,240	183,217,562	178,518,065	166,954,213	161,244,837	143,003,590	133,133,317
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(372,952)	(7,340,263)	(5,750,223)	(2,774,851)	1,129,787	2,879,051	5,138,973	11,277,670	(839,772)	(238,759)
OTHER FINANCING SOURCES/(USES)										
Transfers In	5,356,521	6,223,631	6,198,001	6,053,372	6,432,013	6,272,619	5,356,299	4,318,864	3,806,493	3,168,213
Transfers (Out)	(5,283,951)	(6,158,214)	(6,121,605)	(5,984,976)	(6,356,442)	(6,198,450)	(5,302,522)	(4,269,261)	(3,759,630)	(3,141,351)
Accrued Interest Paid	-	-	-	-	-	-	-	-	-	-
Discount (Premium)	-	-	-	-	-	-	-	-	(41,968)	-
Proceeds from Sale of Fixed Assets	20,322	-	-	-	-	-	-	80,907	-	100
Payment to refunded bond Escrow Agent	(4,038,000)	-	14,200,000	-	-	-	-	-	(4,485,000)	-
Issuance of debt	4,038,000	-	-	-	-	-	-	-	4,660,000	6,600,000
TOTAL OTHER FINANCING SOURCES/(USES)	92,892	65,417	14,276,396	68,396	75,571	74,169	53,777	130,510	179,895	6,626,962
NET CHANGE IN FUND BALANCES	\$ (280,060)	\$ (7,274,846)	\$ 8,526,173	\$ (2,706,455)	\$ 1,205,358	\$ 2,953,220	\$ 5,192,750	\$ 11,408,180	\$ (659,877)	\$ 6,388,203
Debt Service as a Percentage of Noncapital Expenditures	1.43%	1.17%	3.06%	3.25%	3.74%	3.87%	4.63%	4.73%	5.42%	5.89%

Source: Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM

**GENERAL FUND REVENUES BY SOURCE
(Modified Accrual Basis)
LAST TEN FISCAL YEARS
Unaudited**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Local Sources										
Taxes										
Ad Valorem Taxes	\$ 2,069,756	\$ 2,022,466	\$ 1,947,644	\$ 1,874,895	\$ 1,766,500	\$ 1,539,208	\$ 1,313,934	\$ 1,280,382	\$ 1,242,708	\$ 1,043,406
Sales and Use Taxes	17,409,771	16,734,433	15,661,207	15,235,259	16,246,783	16,471,745	16,597,745	16,109,345	12,187,719	11,488,592
1% Tax	448,000	428,480	414,438	-	-	-	-	-	-	-
Interest Earnings	140,884	139,402	171,360	298,466	605,856	1,452,558	1,828,873	919,035	487,532	224,811
Charges for Services	206,700	151,775	186,640	175,761	225,415	193,883	316,869	455,664	226,690	169,368
Other	878,656	1,362,566	1,484,147	2,131,953	761,091	1,553,844	1,075,880	609,638	779,014	1,106,258
Total Revenue from Local Sources	21,153,767	20,839,122	19,865,436	19,716,334	19,605,645	21,211,238	21,133,301	19,374,064	14,923,663	14,032,435
State Sources										
Minimum Foundation Program	104,718,588	102,640,556	99,575,404	99,522,030	99,578,433	94,368,865	86,693,307	77,467,998	73,948,530	71,873,547
Revenue Sharing	133,028	134,097	130,899	129,216	130,068	5,821,630	452,752	111,857	112,045	112,656
Other	158,310	185,159	194,905	362,442	3,929,663	128,296	111,780	879,659	865,021	724,399
Total Revenue from State Sources	105,009,926	102,959,812	99,901,208	100,013,688	103,638,164	100,318,791	87,257,839	78,459,514	74,925,596	72,710,602
Revenue from Federal Sources	229,377	424,720	249,552	218,104	254,641	485,892	220,017	8,159,013	156,181	270,780
Total Revenue	\$ 126,393,070	\$ 124,223,654	\$ 120,016,196	\$ 119,948,126	\$ 123,498,450	\$ 122,015,921	\$ 108,611,157	\$ 105,992,591	\$ 90,005,440	\$ 87,013,817

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Source: Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM
GENERAL FUND EXPENDITURES BY FUNCTION
(Modified Accrual Basis)
LAST TEN FISCAL YEARS
Unaudited

		Fiscal Year									
		2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Expenses											
Instruction											
	Regular Education Programs	\$ 62,240,264	\$ 63,073,636	\$ 59,159,851	\$ 59,066,931	\$ 60,647,857	\$ 60,586,914	\$ 53,032,230	\$ 50,583,972	\$ 45,733,477	\$ 44,607,445
	Special Education Programs	17,165,267	16,962,364	17,211,685	16,469,862	18,440,966	18,186,619	15,654,316	13,953,885	12,452,936	13,064,416
	Vocational Education Programs	2,673,685	2,579,233	2,647,105	2,393,193	2,399,577	2,427,732	2,496,557	2,233,007	2,021,210	2,089,153
	All Other Programs	2,559,402	2,450,734	2,293,286	1,970,135	2,524,072	2,422,879	1,902,052	1,297,171	1,295,734	23,932
	Adult Education Programs	-	-	-	742	-	-	18,667	11,385	4,974	4,655
Support Services											
	Student Services	7,026,225	7,090,447	6,924,304	6,865,214	4,844,629	4,332,728	3,206,631	2,998,976	2,876,134	2,817,187
	Instructional Staff Support	2,817,254	2,997,345	3,372,282	3,429,766	3,476,991	3,622,353	2,877,035	2,675,351	2,549,834	2,387,602
	General Administration	1,407,921	1,340,629	1,517,839	2,059,393	1,332,382	1,177,376	1,032,761	935,051	1,070,330	1,094,278
	School Administration	9,205,930	8,631,653	8,243,869	9,036,330	9,130,418	8,709,688	7,655,247	5,334,646	5,042,321	5,084,521
	Business Services	1,055,213	1,047,277	1,048,875	1,054,562	1,132,818	1,405,137	1,276,652	777,064	754,322	705,289
	Plant Services	7,341,735	7,712,869	7,292,797	6,241,654	6,088,643	5,504,089	5,212,035	4,667,767	4,332,125	4,368,351
	Student Transportation	12,912,988	13,342,593	11,929,089	10,459,126	11,245,358	11,417,091	10,084,606	9,199,951	8,367,316	7,408,042
	Central Services	1,343,018	1,434,525	1,546,902	1,328,319	1,506,189	1,270,132	1,064,597	1,013,872	974,141	915,312
	Food Services	218,788	216,941	195,673	194,730	217,680	184,257	192,202	156,274	169,645	163,422
	Community Service Programs	23,891	23,715	23,924	957	24,366	23,817	-	-	8,554	7,650
	Construction and land improvement	-	-	-	-	34,292	264,767	67,920	23,279	54,349	373,763
	Debt Service										
	Principal Retirement	-	-	-	-	69,894	270,939	257,624	244,963	232,925	221,478
	Interest and Bank Charges	-	-	-	-	885	12,186	25,501	38,161	50,200	62,646
	TOTAL EXPENDITURES	\$ 127,991,581	\$ 128,903,961	\$ 123,407,481	\$ 120,570,914	\$ 123,117,017	\$ 121,818,704	\$ 106,056,633	\$ 96,144,775	\$ 87,990,527	\$ 85,399,142
	Number of Students Enrolled	19,228	18,927	18,778	18,742	18,766	18,821	18,915	18,316	18,309	18,211
	Average Expenditure per Student	\$ 6,657	\$ 6,811	\$ 6,572	\$ 6,433	\$ 6,561	\$ 6,472	\$ 5,607	\$ 5,249	\$ 4,806	\$ 4,689

Source: Tangipahoa Parish School System CAFR

TANGIPAOA PARISH SCHOOL SYSTEM
MFP SUPPORT AND LOCAL SUPPORT OF GENERAL FUND PER STUDENT
LAST TEN FISCAL YEARS
Unaudited

<u>Fiscal Year</u>	<u># of Students</u>	<u>MFP Support</u>	<u>MFP Support Per Student</u>	<u>Total General Fund Expenditures</u>	<u>Total Cost Per Student</u>	<u>Local Support Per Student</u>
2013	19,228	\$ 104,718,588	\$ 5,446	\$ 127,991,581	\$ 6,657	\$ 1,100
2012	18,927	102,640,556	5,423	128,903,961	6,811	1,101
2011	18,778	99,575,404	5,303	123,407,481	6,572	1,089
2010	18,742	99,522,030	5,310	120,570,914	6,433	632
2009	18,766	102,664,929	5,471	123,117,017	6,561	628
2008	18,821	99,698,393	5,297	121,818,704	6,472	622
2007	18,915	86,693,307	4,583	106,056,633	5,607	591
2006	19,071	77,467,998	4,062	96,144,775	5,041	780
2005	19,245	73,948,530	3,842	87,990,527	4,572	775
2004	18,211	72,710,602	3,993	85,399,142	4,689	771

Source Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM
PARISH-WIDE PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN CALENDAR YEARS
Unaudited

Calendar Year	(1) Amount of Tax Levied	Collected in Fiscal Year of Levy		Subsequent Year Tax Collections	Total Collections to Date	
		Amount of Tax Collected	Percent of Levy Collected		(2) Amount of Tax Collected	Percent of Levy Collected
2013	\$43,472,670	\$ 42,804,701	98 5%	\$ 333,984	\$ 43,138,686	99 2%
2012	41,603,300	40,917,519	98 4%	342,891	41,260,409	99 2%
2011	40,092,039	39,247,651	97 9%	422,194	39,669,845	98 9%
2010	38,782,610	37,434,546	96 5%	674,032	38,108,578	98 3%
2009	35,676,648	34,735,142	97 4%	470,753	35,205,895	98 7%
2008	30,994,878	30,633,308	98 8%	180,785	30,814,093	99 4%
2007	27,557,311	26,336,615	95 6%	610,348	26,946,963	97 8%
2006	27,152,980	26,555,614	97 8%	298,683	26,854,297	98 9%
2005	24,943,050	24,556,668	98 5%	193,191	24,749,859	99 2%
2004	21,129,143	20,368,493	96 4%	380,325	20,748,818	98 2%

Sources

(1) Tangipahoa Parish Tax Assessor - This amount represents the original levy of the Assessor, less the amount of homestead exemption. The amounts to be paid by the taxpayer are ultimately collected in full except for adjustments due to assessment errors and delayed homestead exemption.

(2) Tangipahoa Parish Sheriff's Office - Official Tax Collector

TANGIPAOHA PARISH SCHOOL SYSTEM
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN CALENDAR YEARS
Unaudited

Calendar Year	Real Property	Public Service Property	Personal Property	Total Assessed Value	Less Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	(1) & (2) Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
2012	\$ 528,320,091	\$ 47,780,750	\$ 116,610,472	\$ 692,711,313	\$ 186,203,398	\$ 506,507,915	6 89	\$ 5,920,609,513	11 7%
2011	520,128,914	46,610,880	115,492,520	682,232,314	182,984,728	499,247,586	3 99	5 831,045,419	11 7%
2010	508,928,413	43,484,460	118,554,978	670,967,851	180,154,591	490,813,260	6 10	5,734,767 957	11 7%
2009	482,385,140	44,039,090	118,688,301	645,112,531	176,096,232	469,016,299	6 70	5,513,782,316	11 7%
2008	455,115,593	41,020,160	115,864,183	611,999,936	171,836,859	440,163,077	7 00	5,230,768,684	11 7%
2007	396,449,191	39,552,770	101,208,007	537,209,968	161,992,126	375,217,842	8 09	4,591,538,188	11 7%
2006	372,500,013	35,557,490	90,344,889	498,402,392	155,627,733	342,774,659	5 60	4,259,849,504	11 7%
2005	353,806,877	33,115,850	87,986,380	474,909,107	151,574,966	323,334 141	6 24	4 059 052,197	11 7%
2004	339,838,983	31,997,520	84,766,402	456,602,905	152,156,595	304,446,310	15 30	3,902,588,932	11 7%
2003	280,689,834	32,127,000	83,568,591	396,385,425	138,550,517	257,834,908	8 26	3,387,909,615	11 7%

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SOURCE Tangipahoa Parish Tax Assessor

(1) Residential buildings and all lands are assessed at 10% of market value Commercial buildings inventory and equipment are assessed at 15% of market value Public service property is assessed at 25% of market value

(2) Exempt Properties

(a) Industries under a 10-yr exemption contract for 2002 are assessed at 15% of market value with an estimated approximate value of \$131 835,894

(b) Non-profit organizations schools, and governments are exempt and an assessed value is not calculated for them

TANGIPAHOA PARISH SCHOOL SYSTEM
PROPERTY TAX RATES AND LEVIES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
Unaudited

Calendar Year	Tax Rates (mills per dollar)					Tax Rates (mills per dollar)				
	Parish Tax	Road Taxes	School Taxes Total Direct Rate	Drainage Taxes	Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
2012	19 53	4 93	6 89	6 74	19 33	7 81	10 00	8 12	83 35	18 19
2011	19 53	7 06	3 99	9 39	19 34	7 81	10 00	8 24	85 36	18 12
2010	19 76	7 70	6 10	9 40	19 30	7 81	10 00	7 62	87 69	18 00
2009	19 76	7 70	6 70	9 40	19 30	7 81	10 00	7 62	88 29	18 00
2008	19 75	7 50	7 00	9 00	19 20	7 81	10 00	7 08	87 34	18 00
2007	19 72	6 82	8 09	9 31	19 20	7 81	10 00	7 02	87 97	16 67
2006	19 70	6 70	5 60	9 30	19 20	7 81	10 00	6 10	84 41	16 78
2005	19 68	6 19	6 24	9 33	20 30	7 81	10 00	6 95	86 50	16 77
2004	19 50	6 20	15 30	9 30	20 35	7 81	10 00	4 30	92 76	16 70
2003	19 50	2 50	8 26	9 30	19 67	7 81	10 00	6 90	83 94	16 80

Calendar Year	Tax Levies					Tax Levies				
	Parish Tax	Road Taxes	School Taxes Total Direct Rate	Drainage Taxes	Fire Protection Taxes	Law Enforcement District	Sheriff's Operating Tax	Other Tax	Parish Totals	(1) Cities
2012	\$9,891,815	\$504,709	\$ 6,368,604	\$3,126,171	\$5,214,920	\$ 3,955,837	\$ 5,065,079	\$9,345,535	\$43,472,670	\$5,494,024
2011	9,749,798	722,632	3,644,615	4,302,479	5,143,098	3,899,133	4,992,476	9,047,511	41,501,743	5,400,581
2010	9,701,336	783,230	5,455,647	4,238,727	4,961,780	3,833,261	4,908,133	6,209,925	40,092,039	5,399,384
2009	9,268,970	718,303	5,749,352	4,036,520	4,727,616	3,663,027	4,690,163	5,928,659	38,782,610	5,214,938
2008	8,693,858	318,521	5,669,590	3,636,404	4,392,511	3,437,683	4,401,631	5,130,755	35,680,953	4,971,431
2007	7,398,562	254,600	5,564,815	3,214,468	3,606,621	2,930,959	3,752,178	4,273,175	30,995,378	4,062,478
2006	6,753,346	188,828	4,508,566	2,949,752	3,204,841	2,677,075	3,427,747	3,847,156	27,557,311	3,899,916
2005	6,362,805	164,768	4,756,942	2,786,243	3,115,016	2,525,244	3,233,342	3,575,413	26,519,773	3,778,787
2004	5,929,316	157,514	4,650,725	2,625,428	2,858,005	2,377,730	3,044,463	2,042,140	23,685,321	3,681,037
2003	5,020,006	154,671	3,858,558	2,222,114	2,325,063	2,013,694	2,578,349	2,751,550	20,924,005	3,173,635

SOURCE: Tangipahoa Parish Tax Assessor

(1) Cities: Includes all incorporated areas in the parish which are Kentwood, Tangipahoa, Amite, Roseland, Independence, Tickfaw, Hammond, and Ponchatoula. These Levies and Rates are included in individual columns (Parish Tax, Road Tax, etc.)

TANGIPAHOA PARISH SCHOOL SYSTEM

**PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

Unaudited

Fiscal Year Ended June 30, 2013

Taxpayer	Type of Business	2012 Calendar Year Assessed		Percentage of Total Assessed Valuation
		Valuation	Tax Levied	
Entergy of Louisiana	Utility-Electric	\$ 21,023,571	\$1,935,938	3 0%
Walmart Store	Retail	13,350,260	1,158,081	1 9%
ZSF/WD Hammond, LLC	Food Distributor	11,273,076	867,096	1 6%
Bellsouth Telecommunications	Utility-Telephone	8,637,760	717,203	1 2%
First Guaranty Bank	Financial Institution	4,516,772	363,986	0 7%
Sprint Spectrum	Cellular Utility Towers	4,388,999	463,208	0 6%
Palace Properties	Real Estate Developer - H	4,074,115	308,939	0 6%
Grand Trunk Corp	Warehouse	3,906,390	308,100	0 6%
Florida Gas Transmission Co	Utility-Gas	3,715,780	313,645	0 5%
Hammond Pride	Distribution Center	3,638,710	281,563	0 5%
		<u>\$ 78,525,433</u>	<u>\$6,717,759</u>	11 3%

Fiscal Year Ended June 30, 2004

Taxpayer	Type of Business	2003 Calendar Year Assessed		Percentage of Total Assessed Valuation
		Valuation	Tax Levied	
Entergy	Utility-Electric	\$ 11,480,300	\$1,089,488	2 9%
Walmart Stores East #489	Retail	10,042,473	901,738	2 5%
Bellsouth Telecommunications	Utility-Telephone	10,106,460	879,514	2.5%
Sunbelt Dix Properties Corp	Food Distributor	11,503,221	791,648	2 9%
First Guaranty Bank	Financial Institution	3,702,087	266,033	0 9%
Charter Communications	Cable Company	2,980,812	260,465	0 8%
Florida Gas Transmission Co	Utility-Gas	2,236,360	235,124	0 6%
AmSouth Bank	Financial Institution	3,067,212	220,550	0 8%
OhioCubo, Inc (Super Value, Inc)	Warehouse	1,988,799	197,627	0 5%
Cardinal Health 200 Inc	Healthcare	2,469,119	169,628	0 6%
		<u>\$ 59,576,843</u>	<u>\$ 5,011,815</u>	15 0%

Source Tangipahoa Parish Tax Assessor's Office

TANGIPAHOA PARISH SCHOOL SYSTEM

**SALES AND USE TAX RATES,
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
*Unaudited***

Fiscal Year	Parish-Wide Tax Rates		Municipality Tax Rates (3)						
			City of Hammond		City of Ponchatoula		City of Amite (2)		
			Rate	Total Rate (1)	Rate	Total Rate (1)	City Rate	Fire Dist 1 Rate	Total Rate (1)
2013	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 50	5 50
2012	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 50	5 50
2011	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 50	5 50
2010	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 50	5 50
2009	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 50	5 50
2008	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 50	5 50
2007	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 50	5 50
2006	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 50	5 50
2005	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 50	5 50
2004	1 00	2 00	2 00	5 00	2 00	5 00	2 00	0 00	5 00

Fiscal Year	Municipality Tax Rates (3)									
	Town of Kentwood		City of Independence		Town of Roseland		Village of Tangipahoa		Village of Tickfaw	
	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)
2013	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00
2012	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00
2011	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00
2010	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00
2009	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00
2008	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00
2007	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00
2006	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00
2005	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00
2004	2 00	5 00	2 50	5 50	2 00	5 00	2 00	5 00	2 00	5 00

Source Tangipahoa Parish Sales Tax office

(1) Total Tax Rates represent the maximum amount that may be collected by each local authority. This rate includes the parish-wide tax rates and the applicable municipality rate.

(2) Total Amite City rate includes Tangipahoa Fire District #1 sales and use tax which did not go into effect until November 2003.

(3) Rates do not include state sales and use tax.

TANGIPAHOA PARISH SCHOOL SYSTEM
SALES AND USE TAX COLLECTIONS,
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
Unaudited

Fiscal Year	Parish-Wide Tax Collections (2)		Municipality Tax Collections (2)			
	Parish Council	Parish School Sys	City of Hammond	City of Ponchatoula	City of Amite	Fire Dist #1 (1)
2013	\$ 17,358,419	\$ 34,819,543	\$ 17,775,237	\$ 2,757,229	\$ 2,882,477	\$ 937,081
2012	16,726,960	33,468,865	16,869,056	2,670,852	2,771,394	951,606
2011	15,642,127	31,322,414	15,777,081	2,482,414	2,661,037	899,280
2010	15,198,310	30,470,518	15,610,755	2,513,064	2,668,435	823,049
2009	16,217,715	32,493,566	16,407,623	2,801,182	2,889,379	939,183
2008	16,393,913	32,913,491	15,780,850	2,698,948	2,822,811	967,209
2007	16,541,878	33,195,491	15,540,284	2,979,780	2,807,385	944,474
2006	16,006,160	32,218,291	16,255,209	2,656,818	1,878,866	680,389
2005	12,157,048	24,375,438	12,516,039	2,084,722	1,526,448	557,247
2004	11,446,444	22,977,184	11,880,558	1,973,633	1,514,907	329,787

Fiscal Year	Municipality Tax Collections (2)					Parish Total
	Town of Kentwood	City of Independence	Town of Roseland	Village of Tangipahoa	Village of Tickfaw	
2013	\$ 818,342	\$ 621,071	\$ 142,016	\$ 63,809	\$ 194,006	\$ 78,369,230
2012	803,073	676,055	147,215	54,829	172,417	75,312,322
2011	743,202	583,298	146,416	50,073	167,395	70,474,737
2010	765,845	600,981	153,542	56,325	167,184	69,028,008
2009	868,133	663,387	129,004	62,970	171,875	73,644,017
2008	901,437	662,012	137,536	58,397	191,366	73,527,970
2007	829,985	678,527	141,620	57,978	177,954	73,895,356
2006	737,990	609,285	161,573	75,764	168,823	71,449,168
2005	594,194	512,199	114,444	41,678	119,871	54,599,328
2004	562,670	466,814	76,330	57,931	94,734	51,380,992

Source Tangipahoa Parish Sales Tax Office

(1) Tangipahoa Fire District #1 sales and use tax did not go into effect until November 2003

(2) Collections do not include state sales and use tax

TANGIPAHOA PARISH SCHOOL SYSTEM

**RATIOS OF GENERAL OBLIGATION DEBT
LAST TEN FISCAL YEARS**

Unaudited

Fiscal Year	Estimated Population (1)	Assessed Value (2)	General Obligation Bonded Debt (3)	Less Available Debt Service Funds (3)	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt To Assessed Value	Net General Obligation Bonded Debt Per Capita
2013	123,441	\$ 692,711,313	\$ 5,710,000	\$ 661,365	\$ 5,048,635	0.7%	\$ 40.90
2012	122,571	682,232,314	7,770,000	1,814,673	5,955,327	0.9%	48.59
2011	121,097	670,967,851	9,460,000	2,247,272	7,212,728	1.1%	59.56
2010	117,422	645,112,531	11,095,000	2,658,117	8,436,883	1.3%	71.85
2009	115,474	611,999,936	12,655,000	2,930,187	9,724,813	1.6%	84.22
2008	113,522	537,209,968	14,145,000	2,925,146	11,219,854	2.1%	98.83
2007	112,464	498,402,392	15,580,000	2,544,862	13,035,138	2.6%	115.90
2006	106,502	474,909,107	17,665,000	2,808,980	14,856,020	3.1%	139.49
2005	105,158	456,602,905	19,585,000	3,398,031	16,186,969	3.5%	153.93
2004	102,414	396,385,425	21,195,000	2,841,238	18,353,762	4.6%	179.21

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Sources

(1) Estimates - 2000 Official U S Census

(2) Tangipahoa Parish Assessor

(3) Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM

**LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
Unaudited**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Total Assessed Value (1)	\$ 692,711,313	\$ 682,232,314	\$ 670,967,851	\$ 645,112,531	\$ 611,999,936	\$ 537,209,968	\$ 498,402,392	\$ 474,909,107	\$ 456,602,905	\$ 396,385,425
Debt Limit (2)	<u>242,448,960</u>	<u>238,781,310</u>	<u>234,838,748</u>	<u>225,789,386</u>	<u>214,199,978</u>	<u>188,023,489</u>	<u>174,440,837</u>	<u>166,218,187</u>	<u>159,811,017</u>	<u>138,734,899</u>
Debt Applicable to Limit Bonded Debt (3)	5,710,000	7,770,000	9,460,000	11,095,000	12,655,000	14,145,000	15,580,000	17,665,000	19,585,000	21,195,000
Less Debt Service Funds Available (3)	<u>(661,365)</u>	<u>(1,814,673)</u>	<u>(2,247,272)</u>	<u>(2,658,117)</u>	<u>(2,930,187)</u>	<u>(2,925,146)</u>	<u>(2,544,862)</u>	<u>(2,808,980)</u>	<u>(3,398,031)</u>	<u>(2,841,238)</u>
Debt Applicable to Limit	<u>5,048,635</u>	<u>5,955,327</u>	<u>7,212,728</u>	<u>8,436,883</u>	<u>9,724,813</u>	<u>11,219,854</u>	<u>13,035,138</u>	<u>14,856,020</u>	<u>16,186,969</u>	<u>18,353,762</u>
Legal Debt Margin	<u>237,400,325</u>	<u>232,825,983</u>	<u>227,626,020</u>	<u>217,352,503</u>	<u>204,475,165</u>	<u>176,803,635</u>	<u>161,405,699</u>	<u>151,362,167</u>	<u>143,624,048</u>	<u>120,381,137</u>
Debt Applicable as a percentage of the Debt Limit	2.1%	2.5%	3.1%	3.7%	4.5%	6.0%	7.5%	8.9%	10.1%	13.2%

Sources

(1) Tangipahoa Parish Tax Assessor

(2) Legal debt limit of 35% of assessed value is established by Louisiana Revised Statute Title 39 Section 562

(3) Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 2013
Unaudited

	Gross Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
Direct Debt			
Tangipahoa Parish School System	\$ 19,910,000	100%	\$ 19,910,000
Subtotal Direct Debt	<u>19,910,000</u>		<u>19,910,000</u>
Overlapping Debt			
Municipalities			
City of Hammond	19,755,000	100%	19,755,000
City of Ponchatoula	11,204	100%	11,204
Town of Amite City	5,083,974	100%	5,083,974
Town of Independence	1,078,275	100%	1,078,275
Town of Kentwood	636,464	100%	636,464
Town of Roseland	516,831	100%	516,831
Other Governmental Agencies			
Sheriff of Tangipahoa Parish	19,130	100%	19,130
Tangipahoa Parish Government	1,317,085	100%	1,317,085
Special Districts			
Hammond Area Recreation District No 1	16,570,000	100%	16,570,000
Hammond-Tangipahoa Home Mortgage Authority	5,533,168	100%	5,533,168
Hospital Service District # 1	204,526,455	100%	204,526,455
Ponchatoula Area Recreation District No 1	4,680,942	100%	4,680,942
Sewer District No 1	1,481,425	100%	1,481,425
Tangipahoa Water District	23,515,000	100%	23,515,000
Subtotal Overlapping Debt	<u>284,724,953</u>		<u>284,724,953</u>
Total Direct and Overlapping Debt	<u>\$ 304,634,953</u>		<u>\$ 304,634,953</u>

Source Annual Financial Reports of Individual Entities

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.

(2) Debt outstanding includes all general bonded debt, certificates of indebtedness, and revenue bonds.

TANGIPAOA PARISH SCHOOL SYSTEM
RATIO OF DEBT SERVICE FUND ANNUAL DEBT SERVICE EXPENDITURES
TO TOTAL GENERAL FUND EXPENDITURES AND REVENUE
LAST TEN FISCAL YEARS
Unaudited

Fiscal Year	Debt Service Fund Principal Payments	Debt Service Interest and Bank Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures	Total General Fund Revenues	Ratio of Debt Service to General Fund Revenues
2013	\$ 2,060,000	\$ 508,095	\$ 2,568,095	\$ 127,991,581	2 0%	\$ 126,393,070	2 0%
2012	1,690,000	434,184	2,124,184	128,903,961	1 6%	124,223,654	1 7%
2011	5,040,000	587,256	5,627,256	123,407,481	4 6%	120,016,196	4 7%
2010	5,208,333	788,298	5,996,631	120,570,914	5 0%	119,948,126	5 0%
2009	5,455,000	1,237,651	6,692,651	123,117,017	5 4%	123,498,450	5 4%
2008	5,215,000	1,310,670	6,525,670	121,818,704	5 4%	122,015,921	5 3%
2007	5,690,000	1,583,614	7,273,614	106,056,633	6 9%	108,611,157	6 7%
2006	5,355,000	1,715,488	7,070,488	96,144,775	7 4%	105,992,591	6 7%
2005	5,275,425	2,003,906	7,279,331	87,990,527	8 3%	90,005,440	8 1%
2004	4,916,250	2,256,929	7,173,179	85,399,142	8 4%	87,013,817	8 2%

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Source Tangipahoa Parish School System CAFR

TANGIPAHOA PARISH SCHOOL SYSTEM

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Unaudited

Fiscal Year	General Obligation Bonds	Sales Tax Refunding Bond	Revenue Bonds and Notes	Total Debt (1)	Percentage of Personal Income (2)	Debt Per Capita (2)	Debt Per Student (2)
2013	\$ 5,710,000	\$ -	\$ 14,200,000	\$ 19,910,000	0 83%	\$ 161	\$ 1,035
2012	7,770,000	-	14,200,000	21,970,000	0 88%	179	1,161
2011	9,460,000	-	14,200,000	23,660,000	1 01%	195	1,260
2010	11,095,000	-	3,405,000	14,500,000	0 62%	123	774
2009	12,655,000	3,130,000	4,445,000	20,230,000	0 97%	175	1,078
2008	14,145,000	6,095,000	5,445,000	25,685,000	1 19%	226	1,365
2007	15,580,000	8,915,000	6,405,000	30,900,000	1 59%	276	1,634
2006	17,660,000	11,600,000	7,330,000	36,590,000	1 50%	344	1,919
2005	19,570,000	14,155,000	8,220,000	41,945,000	1 83%	399	2,180
2004	21,195,000	16,542,500	9,075,000	46,812,500	2 17%	457	2,571

(1) Tangipahoa Parish School System CAFR

(2) See Schedule of Demographic Statistics for personal income and population data

TANGIPAOA PARISH SCHOOL SYSTEM

**DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS**

Unaudited

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Median Age	Public School Enrollment	Non-Public School Enrollment	Unemployment Rate
(1)	(2)	(2)	(1)	(2)	(3)	(4)	(2)
2013	123,441	\$ 2,389,941,201	\$ 19,361	35	19,228	2,690	9.3%
2012	122,571	2,493,584,424	20,344	34	18,927	2,635	10.4%
2011	121,097	2,346,133,278	19,374	34	18,778	2,624	9.9%
2010	117,422	2,354,545,944	20,052	33	18,742	2,596	10.2%
2009	115,474	2,080,610,532	18,018	32	18,766	2,509	8.7%
2008	113,522	2,164,637,496	19,068	31	18,821	2,309	5.4%
2007	112,140	1,939,012,740	17,291	33	18,915	2,323	5.0%
2006	106,502	2,437,724,278	22,889	32	19,071	2,187	9.3%
2005	105,158	2,291,287,662	21,789	32	19,245	2,187	6.8%
2004	102,414	2,157,555,738	21,067	30	18,211	2,395	5.3%

(1) All information is parish-wide, 2011 estimates U S Census Bureau American Factfinder Community Survey-Population

(2) Louisiana Department of Labor - Louisiana Occupational Information System (LOIS)

(3) Louisiana Department of Education SIS Report - Student Membership as of 10/01

(4) Louisiana School Directory, published by Louisiana Department of Education

TANGIPAHOA PARISH SCHOOL SYSTEM

**CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS**

Unaudited

<u>Fiscal Year</u>	<u>Commercial Construction (1)</u>		<u>Residential Construction (1)</u>		<u>(2) Bank Deposits</u>
	<u>Number of Permits</u>	<u>Value</u>	<u>Number of Permits</u>	<u>Value</u>	
2013	15	\$ 5,197,800	452	\$ 62,998,870	\$ 1,599,000,000
2012	14	4,208,472	388	54,861,925	1,514,000,000
2011	28	13,637,185	408	62,034,856	1,500,000,000
2010	17	10,629,008	614	82,340,027	1,424,000,000
2009	45	19,471,214	604	88,701,514	1,399,000,000
2008	60	53,554,910	646	102,807,141	1,336,000,000
2007	60	20,033,800	1,294	205,093,776	1,354,000,000
2006	36	13,727,868	615	73,780,213	1,367,000,000
2005	43	85,597,900	505	61,221,930	1,065,000,000
2004	46	10,875,693	501	57,997,863	938,000,000

Sources

(1) Tangipahoa Parish Government's Building Permit Office

(2) FDIC

TANGIPAHOA PARISH SCHOOL SYSTEM
TEN LARGEST EMPLOYERS - PARISH WIDE
FOR THE FISCAL YEAR ENDED JUNE 30, 2012 (1) AND JUNE 30, 2005
Unaudited

Fiscal Year Ended June 30, 2013 (1)

Company Name	Type of Business	Location	Number of Employees	Percent of Total Employment
North Oaks Medical Center	Healthcare Facility	Hammond	2700	4 93%
Tangipahoa Parish School Board	Education - Public School	Amite	1800	3 29%
Southeastern Louisiana University	Education - University	Hammond	1600	2 92%
North Lake Support & Services (Hammond Developmental Center)	Education - Special	Hammond	903	1 65%
Sanderson Farms	Food Processing	Hammond	901	1 65%
Wal-Mart Distribution	Distribution	Robert	800	1 46%
Neill Corp	Beauty/Retail	Hammond	701	1 28%
LSU Regional Medical Center (Lallie Kemp Charity Hospital)	Healthcare Facility	Independence	450	0 82%
Elmer Candy Corp	Candy Production	Ponchatoula	300	0 55%
Winn Dixie Distribution	Distribution	Hammond	300	0 55%
			<u>10,455</u>	

Fiscal Year Ended June 30, 2005

Company Name	Type of Business	Location	Number of Employees	Percent of Total Employment
Tangipahoa Parish School Board	Education - Public School	Amite	2323	4 31%
North Oaks Medical Center	Healthcare Facility	Hammond	1969	3 66%
Southeastern Louisiana University	Education - University	Hammond	1872	3 48%
Hammond Developmental Center	Education - Special	Hammond	800	1 49%
Walmart Stores, Inc	Retail	Hammond	700	1 30%
Sanderson Farms (Processing Division)	Chicken Processing	Hammond	700	1 30%
Neil Corporation	Beauty and Hair Products	Hammond	530	0 98%
Lallie Kemp Charity Hospital	Healthcare Facility	Independence	470	0 87%
C A R E	Respite Service	Hammond	360	0 67%
Tangipahoa Parish Sheriff	Law Enforcement	Hammond	350	0 65%
			<u>10,074</u>	

Source Tangipahoa Parish Economic Development Foundation

(1) The information for 2013 is unavailable at the time of the release of this report This information is from 2011



TANGIPAHOA PARISH SCHOOL SYSTEM

**SCHOOL BUILDING INFORMATION
AS OF FISCAL YEAR ENDING JUNE 30, 2013**

Unaudited

	<u>Year Constructed</u>	<u>School District</u>	<u>Grades Taught</u>	<u>Capacity Sq Ft</u>	<u>Acreage</u>	<u>Student Population</u>
Instructional Sites						
High Schools						
Amite High School	1971	102	9-12	106,241	18.5	505
Florida Parishes Juvenile Detention Center (1)			6-12			53
Hammond High Magnet	1986	1	9-12	223,328	30.0	1,340
Independence High	1967	39A	9-12	82,212	8.0	508
Kentwood High Magnet	1941	107	7-12	84,632	9.4	344
Loranger High	1970	104	9-12	72,589	14.0	610
Tangipahoa Alternative Solutions Programs / PM (2)	1968	1	4-12	30,497		-
Ponchatoula	1985	108	9-12	224,064	40.0	1,778
Sumner	1981	116	9-12	131,004	30.0	528
Middle Schools						
Amite Westside	1954	102	5-8	72,530	8.0	471
Hammond Jr High Magnet	1955	1	7-8	97,597	16.0	487
Independence Middle Magnet	1965	114	5-8	65,927	4.0	341
Loranger	1986	104	5-8	46,428	14.0	627
Nesom	1980	110	6-8	52,017	7.0	426
Ponchatoula Jr High	1924	108	7-8	83,070	11.0	751
Sumner Middle School		116	6-8	41,915	16.0	417
Elementary Schools						
Amite Elementary Magnet	1963	102	Pre K-4	86,912	14.0	543
Champ Cooper	1956	106	Pre K-8	70,613	9.5	806
Chesbrough	1986	116	Pre K-5	39,041	5.0	369
D C Reeves	1968	108	3-4	58,876	12.0	680
Hammond Eastside Elementary Magnet	1986	1	K-6	53,617	10.0	794
Hammond Westside Elementary Montessori	1996	1	Pre K-6	63,467	10.0	1,157
Independence	1965	114	Pre K-4	56,783	4.0	442
O W Dillon Memorial	1986	107	K-6	47,120	13.0	409
Loranger	1978	104	Pre K-4	45,795	14.0	693
Midway	1969	114	Pre K-2	44,723	8.9	600
Natalbany	1943	114	3-5	40,717	6.0	517
Perrin Early Learning Center	1960	108	Pre K-K	36,558	5.0	337
Roseland Elementary Montessori	1985	102	Pre K-6	39,775	4.0	222
Southeastern Lab School (1)		1	K-8			223
Spring Creek	1952	116	Pre K-6	43,600	3.0	374
Tucker	1950	108	1-2	56,196	3.0	645
Vinyard	1968	108	4-6	71,232	10.0	775
Woodland Park Early Lrn Ctr	1955	1	Pre K-K	41,169	9.0	324
Tangipahoa Parish School System-Head Start			Pre-K			82
Total Instructional Sites				<u>2,310,245</u>	<u>366</u>	<u>19,178</u>
continued						(3)

	<u>Year Constructed</u>	<u>Capacity Sq Ft</u>	<u>Number of Buildings</u>
Non-Instructional Sites			
Central Office	2003	40,860	1
File Storage Building - Central Office	2008	2,400	1
Sales Tax Building	1976	2,250	1
Maintenance Office/ Shop Building	1986	9,400	2
Shipping/Receiving Warehouse	1974	7,600	2
Maintenance Office	2002	5,425	1
Maintenance Shop Building	2002	12,900	1
Shipping/Receiving Warehouse	2002	13,500	1
Special Services Center	1984	21,240	1
Adult Education Center	1961	10,130	1
C M Fagan	1959	19,800	1
Title I Building	1983	5,200	1
Total Overall Non-Instructional Sites		<u>150,705</u>	<u>14</u>

Source Tangipahoa Parish School System Student Information System (SIS) Report - 10/01/12 Student Membership

(1) The Florida Parishes Juvenile Detention Center and Southeastern Lab School house Tangipahoa Parish School System students but are not school system properties

(2) Tangipahoa Alternative Solutions Programs / PM are counted at their originating sites

(3) Student population is off by 50 students due to participation in the non-public scholarship student program

TANGIPAOA PARISH SCHOOL SYSTEM

**PERSONNEL ROSTER
LAST TEN FISCAL YEARS
*Unaudited***

		Fiscal Years									
		2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
152	School Based										
	Principals	34 00	36 00	36 00	37 00	36 00	35 00	35 00	34 00	35 00	34 00
	Assistant Principals	32 00	31 00	33 00	27 00	28 00	26 00	26 00	18 00	19 00	19 00
	Administrative Assistants	14 00	17 00	18 50	23 00	27 00	21 00	20 00	-	-	-
	Teachers	1,208 17	1,256 40	1,308 00	1,308 41	1,326 10	1,334 20	1,306 20	1,255 00	1,210 00	1,215 00
	Librarians	17 00	22 00	26 00	27 00	25 00	22 00	22 00	24 00	25 00	26 00
	Sabbatical Leaves	2 00	5 00	24 00	29 00	31 00	20 00	20 00	27 00	12 00	22 50
	Aides	278 70	289 62	321 95	339 45	301 40	241 00	248 50	225 50	222 50	219 00
	Counselors	21 00	24 00	26 00	24 50	24 00	22 00	19 00	17 50	13 50	14 00
	Nurses	33 50	25 50	28 50	37 00	30 00	22 00	19 00	14 00	13 00	14 00
	Custodial	109 90	116 90	132 90	121 90	128 90	121 85	119 20	112 20	106 20	104 25
	Food Service	209 84	190 00	201 00	223 00	234 00	229 00	222 00	219 00	212 00	206 00
Total School Based	1,960 11	2,013 42	2,155 85	2,197 26	2,191 40	2,094 05	2,056 90	1,946 20	1,868 20	1,873 75	
Percent of Total Personnel	76 58%	76 72%	77 69%	78 57%	78 81%	78 93%	79 34%	78 61%	78 53%	79 49%	
Non-School Based											
Superintendent	1 00	1 00	1 00	1 00	1 00	1 00	1 00	1 00	1 00	1 00	
Administrators	42 00	47 02	52 04	54 68	52 80	51 73	52 98	50 01	47 68	42 50	
Other Professionals	101 75	99 60	104 85	80 00	72 70	71 70	46 50	44 00	41 00	29 00	
Appraisal Personnel	20 42	19 00	21 00	24 00	22 00	23 00	24 00	23 00	24 00	28 00	
Clerical/Secretarial	113 16	108 77	112 80	119 08	124 60	111 50	111 50	108 00	109 55	102 50	
Maintenance	45 00	45 00	43 00	43 00	44 00	42 00	42 00	42 00	41 00	38 00	
Other	11 00	11 50	11 50	11 50	11 00	12 00	11 50	11 50	10 50	10 50	
Total Non-School Based	334 33	331 89	346 19	333 26	328 10	312 93	289 48	279 51	274 73	251 50	
Percent of Total Personnel	13 06%	12 65%	12 48%	11 92%	11 80%	11 80%	11 17%	11 29%	11 55%	10 67%	

	Fiscal Years									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Transportation										
Bus Drivers	239 00	253 00	248 00	243 00	239 00	227 00	227 00	228 00	216 00	212 00
Bus Aides	26 00	26 00	25 00	23 00	22 00	19 00	19 00	22 00	20 00	20 00
Total Transportation	<u>265 00</u>	<u>279 00</u>	<u>273 00</u>	<u>266 00</u>	<u>261 00</u>	<u>246 00</u>	<u>246 00</u>	<u>250 00</u>	<u>236 00</u>	<u>232 00</u>
Percent of Total Personnel	10 36%	10 63%	9 84%	9 51%	9 39%	9 27%	9 49%	10 10%	9 92%	9 84%
Grand Total	<u>2,559 44</u>	<u>2,624 31</u>	<u>2,775 04</u>	<u>2,796 52</u>	<u>2,780 50</u>	<u>2,652 98</u>	<u>2,592 38</u>	<u>2,475 71</u>	<u>2,378 93</u>	<u>2,357 25</u>

Notes

(1) A position of less than 1 indicates that this position is part-time or distributed between funds

TANGIPAOA PARISH SCHOOL SYSTEM

**SUMMARY OF COMPENSATION PAID
TO SCHOOL SYSTEM BOARD MEMBERS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

Unaudited

(4) Board Members	(1) (2) Compensation	(3) Travel Reimbursement	Total Compensation
Al Link	\$ 9,600	\$ 363	\$ 9,963
Andy Anderson	9,600	2,073	11,673
Ann Smith	9,600	2,011	11,611
Brett Duncan	9,600	1,300	10,900
Christina Cohea	10,800	2,376	13,176
Eric Dangerfield	9,600	910	10,510
Gail Pittman-McDaniel	9,600	1,286	10,886
Rose Dominguez	9,600	3,452	13,052
Sandra Bailey-Simmons	9,600	983	10,583
	<u>\$ 87,600</u>	<u>\$ 14,754</u>	<u>\$ 102,354</u>

(1) Total compensation per member of \$800 per month

(2) President of the School System Board receives \$900 per month in total compensation. The President serves a twelve-month term from January through December

(3) Board members are permitted to be reimbursed for travel expenditures up to \$1,800 per year as well as actual travel expenses outside the jurisdictional boundaries of the Board while on official business, in accordance with Board policy

(4) Board Members serve from January 1, 2011 through December 31, 2014

TANGIPAHOA PARISH SCHOOL SYSTEM
AVERAGE SALARIES OF PUBLIC SCHOOL STAFF
LAST TEN FISCAL YEARS
Unaudited

		All Classroom Teachers									
		2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	Average Classroom Teacher's Salary Including Extra Compensation	\$47,199	\$48,905	\$50,560	\$52,822	\$49,231	\$47,524	\$42,952	\$40,232	\$39,522	\$39,279
	Average Classroom Teacher's Salary Excluding Extra Compensation	\$46,616	\$48,271	\$48,152	\$50,181	\$48,728	\$47,092	\$42,520	\$39,828	\$39,026	\$38,860
	Number of Teacher Full Time Equivalents used in Computation of Average Salaries	1,254	1,260	1,356	1,382	1,309	1,311	1,304	1,239	1,163	1,155
		Classroom Teachers Excluding ROTC and Rehired Retirees									
	Average Classroom Teacher's Salary Including Extra Compensation	\$46,893	\$48,712	\$50,306	\$47,443	\$48,931	\$47,344	\$47,344	\$40,109	\$39,415	\$39,169
	Average Classroom Teacher's Salary Excluding Extra Compensation	\$46,306	\$48,030	\$47,911	\$45,071	\$48,433	\$46,908	\$46,908	\$39,702	\$38,914	\$38,746
	Number of Teacher Full Time Equivalents used in Computation of Average Salaries	1,229	1,233	1,326	1,350	1,274	1,296	1,296	1,230	1,151	1,145

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Source Tangipahoa Parish School System Assurance Schedules

TANGIPAHOA PARISH SCHOOL SYSTEM
EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
LAST TEN FISCAL YEARS
Unaudited

October 1, 2012

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0 0%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	814	66 5%	30	100 0%	-	0 0%	-	0 0%
Master's Degree	276	22 5%	-	0 0%	22	31 4%	-	0 0%
Master's Degree + 30	123	10 0%	-	0 0%	45	64 3%	-	0 0%
Specialist in Education	8	0 7%	-	0 0%	-	0 0%	-	0 0%
Ph D or Ed D	3	0 3%	-	0 0%	3	4 3%	-	0 0%
Total	1,224	100 0%	30	100 0%	70	100 0%	-	0 0%

October 1, 2011

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0 0%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	833	66 7%	12	100 0%	-	0 0%	-	0 0%
Master's Degree	274	22 0%	-	0 0%	23	32 4%	-	0 0%
Master's Degree + 30	127	10 2%	-	0 0%	44	62 0%	-	0 0%
Specialist in Education	8	0 6%	-	0 0%	-	0 0%	-	0 0%
Ph D or Ed D	6	0 5%	-	0 0%	4	5 6%	-	0 0%
Total	1,248	100 0%	12	100 0%	71	100 0%	-	0 0%

October 1, 2010

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0 0%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	901	67 0%	12	100 0%	-	0 0%	-	0 0%
Master's Degree	305	22 7%	-	0 0%	22	31 0%	-	0 0%
Master's Degree + 30	130	9 7%	-	0 0%	47	66 2%	-	0 0%
Specialist in Education	4	0 3%	-	0 0%	-	0 0%	-	0 0%
Ph D or Ed D	4	0 3%	-	0 0%	2	2 8%	-	0 0%
Total	1,344	100 0%	12	100 0%	71	100 0%	-	0 0%

October 1, 2009

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0 0%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	907	66 4%	17	100 0%	-	0 0%	-	0 0%
Master's Degree	301	22 1%	-	0 0%	22	31 0%	-	0 0%
Master's Degree + 30	148	10 8%	-	0 0%	47	66 2%	-	0 0%
Specialist in Education	5	0 4%	-	0 0%	-	0 0%	-	0 0%
Ph D or Ed D	4	0 3%	-	0 0%	2	2 8%	-	0 0%
Total	1,365	100 0%	17	100 0%	71	100 0%	-	0 0%

continued

TANGIPAOA PARISH SCHOOL SYSTEM
EDUCATION LEVELS OF PUBLIC SCHOOL STAFF (CONTINUED)
LAST TEN FISCAL YEARS
Unaudited

October 1, 2008

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0 0%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	851	69 2%	13	100 0%	-	0 0%	-	0 0%
Master's Degree	245	19 9%	-	0 0%	11	16 7%	-	0 0%
Master's Degree + 30	126	10 2%	-	0 0%	51	77 3%	-	0 0%
Specialist in Education	4	0 3%	-	0 0%	3	4 5%	-	0 0%
Ph D or Ed D	4	0 4%	-	0 0%	1	1 5%	-	0 0%
Total	1,230	100 0%	13	100 0%	66	100 0%	-	0 0%

October 1, 2007

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	22	1 8%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	904	72 0%	10	100 0%	-	0 0%	-	0 0%
Master's Degree	230	18 3%	-	0 0%	6	12 8%	-	0 0%
Master's Degree + 30	96	7 6%	-	0 0%	38	80 9%	-	0 0%
Specialist in Education	2	0 2%	-	0 0%	2	4 3%	-	0 0%
Ph D or Ed D	1	0 1%	-	0 0%	1	2 0%	-	0 0%
Total	1,255	100 0%	10	100 0%	47	100 0%	-	0 0%

October 1, 2006

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	25	2 0%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	881	71 0%	10	90 9%	-	0 0%	-	0 0%
Master's Degree	222	17 9%	1	9 1%	8	15 1%	-	0 0%
Master's Degree + 30	105	8 5%	-	0 0%	41	77 4%	-	0 0%
Specialist in Education	6	0 5%	-	0 0%	3	5 7%	-	0 0%
Ph D or Ed D	1	0 1%	-	0 0%	1	1 8%	-	0 0%
Total	1,240	100 0%	11	100 0%	53	100 0%	-	0 0%

continued

TANGIPAHOA PARISH SCHOOL SYSTEM
EDUCATION LEVELS OF PUBLIC SCHOOL STAFF (CONTINUED)
LAST TEN FISCAL YEARS
Unaudited

October 1, 2005

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	11	0 9%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	822	69 8%	7	87 5%	-	0 0%	-	0 0%
Master's Degree	226	19 2%	1	12 5%	6	11 1%	-	0 0%
Master's Degree + 30	112	9 5%	-	0 0%	44	81 5%	-	0 0%
Specialist in Education	5	0 4%	-	0 0%	3	5 6%	-	0 0%
Ph D or Ed D	1	0 2%	-	0 0%	1	1 8%	-	0 0%
Total	1,177	100 0%	8	100 0%	54	100 0%	-	0 0%

October 1, 2004

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0 3%	1	1 9%	-	0 0%	-	0 0%
Bachelor's Degree	723	68 7%	48	92 3%	1	1 9%	-	0 0%
Master's Degree	211	20 1%	3	5 8%	8	14 8%	-	0 0%
Master's Degree + 30	109	10 4%	-	0 0%	40	74 1%	-	0 0%
Specialist in Education	4	0 4%	-	0 0%	4	7 4%	-	0 0%
Ph D or Ed D	2	0 1%	-	0 0%	1	1 8%	-	0 0%
Total	1,052	100 0%	52	100 0%	54	100 0%	-	0 0%

October 1, 2003

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0 3%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	685	64 4%	34	94 4%	1	1 9%	-	0 0%
Master's Degree	227	21 4%	2	5 6%	9	16 7%	-	0 0%
Master's Degree + 30	139	13 1%	-	0 0%	39	72 2%	-	0 0%
Specialist in Education	6	0 6%	-	0 0%	4	7 4%	-	0 0%
Ph D or Ed D	3	0 2%	-	0 0%	1	1 8%	-	0 0%
Total	1,063	100 0%	36	100 0%	54	100 0%	-	0 0%

Source Tangipahoa Parish School System Assurance Schedules

TANGIPAHOA PARISH SCHOOL SYSTEM

**EXPERIENCE OF PUBLIC SCHOOL PRINCIPALS, ASSISTANT PRINCIPALS,
AND FULL-TIME CLASSROOM TEACHERS
LAST TEN FISCAL YEARS**

Unaudited

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Category	October 1, 2012								October 1, 2011							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	1	5	6	9	15	36	-	-	2	4	9	6	16	37
Assistant Principals	-	-	6	7	6	7	8	34	-	-	8	7	5	5	9	34
Classroom Teachers	165	76	338	194	183	135	163	1,254	126	106	346	184	161	142	195	1,260
Total	165	76	345	206	195	151	186	1,324	126	106	356	195	175	153	220	1,331

Category	October 1, 2010								October 1, 2009							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	2	4	10	6	16	38	-	-	10	2	7	1	13	33
Assistant Principals	-	-	10	2	7	3	11	33	-	-	2	4	10	6	16	38
Classroom Teachers	122	116	385	197	184	136	216	1,356	111	116	396	204	190	127	238	1,382
Total	122	116	397	203	201	145	243	1,427	111	116	408	210	207	134	267	1,453

Category	October 1, 2008								October 1, 2007							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	1	1	10	6	19	37	-	-	-	3	8	5	19	35
Assistant Principals	-	-	8	2	7	3	9	29	-	-	2	2	2	2	4	12
Classroom Teachers	145	107	407	68	75	144	297	1,243	178	88	376	154	171	95	203	1,265
Total	145	107	416	71	92	153	325	1,309	178	88	378	159	181	102	226	1,312

continued

TANGIPAOA PARISH SCHOOL SYSTEM

**EXPERIENCE OF PUBLIC SCHOOL PRINCIPALS, ASSISTANT PRINCIPALS,
AND FULL-TIME CLASSROOM TEACHERS
LAST TEN FISCAL YEARS**

Unaudited

Category	October 1, 2006								October 1, 2005							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	1	4	2	4	7	18	-	-	-	2	3	3	11	19
Assistant Principals	-	-	-	7	4	3	21	35	-	-	-	6	4	2	23	35
Classroom Teachers	151	110	350	163	156	108	213	1,251	116	109	319	171	137	105	228	1,185
Total	151	110	351	174	162	115	241	1,304	116	109	319	179	144	110	262	1,239

Category	October 1, 2004								October 1, 2003							
	Total Years Experience								Total Years Experience							
	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total	0-1	2-3	4-10	11-14	15-19	20-24	25+	Total
Principals	-	-	-	1	4	2	13	20	-	-	3	-	4	2	12	21
Assistant Principals	-	-	-	5	3	3	23	34	-	-	1	4	3	2	23	33
Classroom Teachers	137	78	290	158	121	107	213	1,104	100	95	277	155	115	127	230	1,099
Total	137	78	290	164	128	112	249	1,158	100	95	281	159	122	131	265	1,153

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Source *Tangipahoa Parish School System Assurance Schedules*

TANGIPAHOA PARISH SCHOOL SYSTEM

**REDUCED/FREE LUNCHES
LAST TEN FISCAL YEARS**

Unaudited

	<u>Paying Meals</u>	<u>Percent of Total</u>	<u>Free Meals</u>	<u>Percent of Total</u>	<u>Reduced Meals</u>	<u>Percent of Total</u>	<u>Total Served</u>
2013	322,179	14.2%	1,783,643	78.8%	157,906	7.0%	2,263,728
2012	374,730	15.8%	1,834,333	77.3%	163,686	6.9%	2,372,749
2011	411,209	17.5%	1,788,459	76.3%	145,159	6.2%	2,344,827
2010	425,443	18.2%	1,737,228	74.3%	173,952	7.4%	2,336,623
2009	442,569	20.1%	1,579,876	71.8%	178,951	8.1%	2,201,396
2008	552,815	22.6%	1,713,386	69.9%	184,453	7.5%	2,450,654
2007	585,444	23.8%	1,679,569	68.2%	198,088	8.0%	2,463,101
2006	519,910	21.1%	1,809,474	73.5%	133,948	5.4%	2,463,332
2005	573,869	24.1%	1,607,642	67.4%	202,259	8.5%	2,383,770
2004	590,502	24.8%	1,591,521	66.8%	201,579	8.5%	2,383,602

Source: Tangipahoa Parish School System 2012-2013 School Participation Data Report (Form SFS-8C)

TANGIPAOA PARISH SCHOOL SYSTEM

**REDUCED/FREE BREAKFAST
LAST TEN FISCAL YEARS**

Unaudited

	Paying Meals			Free Meals			Reduced Meals			Total Served	
	Meals	Percent of Total	Regular Need	Percent of Total	Severe Need	Percent of Total	Regular Need	Percent of Total	Severe Need		
2013	67,799	6 1%	1,965	0 2%	979,856	88 5%	261	0 0%	56,842	5 1%	1,106,723
2012	73,442	6 5%	2,635	0 2%	996,268	88 1%	376	0 0%	58,440	5 2%	1,131,161
2011	60,984	6 4%	1,978	0 2%	844,202	88 9%	84	0 0%	42,058	4 4%	949,306
2010	72,333	7 3%	1,382	0 1%	860,286	87 1%	269	0 0%	53,387	5 4%	987,657
2009	76,343	8 4%	2,219	0 2%	779,746	85 6%	153	0 0%	51,988	5 7%	910,449
2008	92,208	9 4%	1,829	0 2%	829,373	84 8%	300	0 0%	54,792	5 6%	978,502
2007	98,702	10 3%	2,337	0 2%	803,312	83 5%	453	0 0%	57,452	6 0%	962,256
2006	65,922	7 5%	15,188	1 7%	766,275	86 7%	1,384	0 2%	35,432	4 0%	884,201
2005	75,831	8 4%	3,430	0 4%	771,224	85 4%	119	0 0%	51,949	5 8%	902,553
2004	81,054	8 6%	6,212	0 7%	802,410	84 9%	292	0 0%	55,365	5 9%	945,333

Source Tangipahoa Parish School System 2012-2013 School Participation Data Report (Form SFS-8C)

TANGIPAOA PARISH SCHOOL SYSTEM

**OPERATING STATISTICS
LAST TEN FISCAL YEARS**

Unaudited

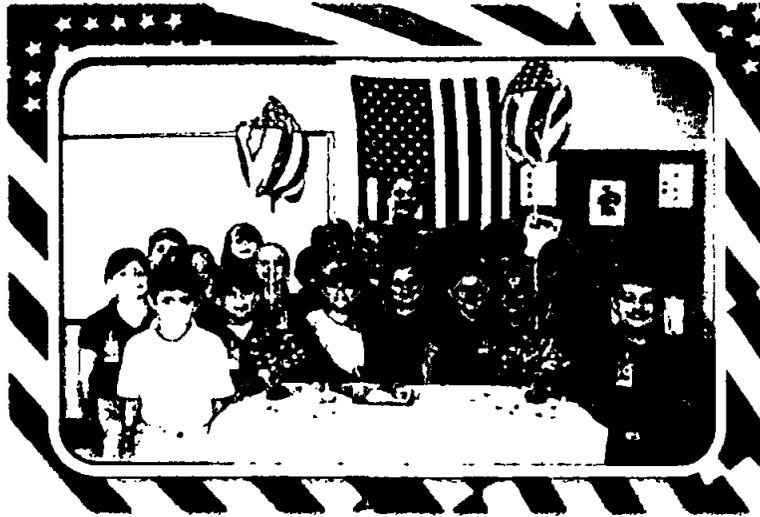
Fiscal Year	Expenses (1)	Enrollment (2)	Cost Per Pupil	Percentage Change	Certified Staff (3)	Pupil / Teacher Ratio
2013	\$189,511,737	19,228	\$ 9,856	0 0%	1,224	15 71
2012	186,510,665	18,927	9,854	-0 9%	1,248	15 17
2011	186,655,017	18,778	9,940	-1 3%	1,344	13 97
2010	188,701,151	18,742	10,068	4 8%	1,365	13 73
2009	180,354,865	18,766	9,611	2 4%	1,230	15 26
2008	176,575,619	18,821	9,382	9 0%	1,255	15 00
2007	162,753,009	18,915	8,604	9 7%	1,240	15 25
2006	149,579,152	19,071	7,843	11 0%	1,177	16 20
2005	136,017,410	19,245	7,068	1 6%	1,052	18 29
2004	126,626,258	18,211	6,953	7 7%	1,063	17 13

Sources

(1) Expenses are on full accrual and are extracted from, Changes in Net Assets

(2) Enrollment is extracted from, Demographic and Economic Statistics

(3) Teaching staff is extracted from, Education Levels of Public School Staff



Happy Constitution Day! Put on your party hats because this week, at D C Reeves Elementary, everyone is celebrating and demonstrating their love for the United States of America and the blessings of freedom. Our Founding Fathers secured for all. Students at D C Reeves are learning about the creation and signing of the Constitution of the United States, on September 17, 1787, 225 years ago. Classes in the computer lab are watching educational videos about the Constitution and the singing the "Preamble song." They are also signing a mock Constitution document with a quill. Pictured above is Ms. Vey's third grade class. God Bless America!

TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

REPORTS AND INFORMATION REQUIRED
BY THE SINGLE AUDIT ACT AMENDMENTS OF 1996
AND
GOVERNMENT AUDITING STANDARDS

For the Year Ended June 30, 2013

TANGIPAHOA PARISH SCHOOL SYSTEM

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the "School System"), as of and for the year ended June 30, 2013, and the related notes to the financial statements, as well as the aggregate nonmajor governmental funds, the aggregate nonmajor enterprise funds, the internal service fund type, and each fiduciary fund type of the School System as of June 30, 2013 and the respective change in financial position and where applicable cash flows thereof for the year ended, which collectively comprise School System's basic financial statements, and have issued our report thereon dated November 8, 2013

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School System's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any

deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School System's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, LLC

November 8, 2013



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Tangipahoa Parish School System's (the "School System") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School system's major federal programs for the year ended June 30, 2013. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School System's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School System's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School System's compliance.

Opinion on Each Major Federal Program

In our opinion, the School System, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013

Report on Internal Control Over Compliance

Management of the School System, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School System's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements. We also have audited the aggregate nonmajor governmental funds, the aggregate nonmajor enterprise funds, the internal service fund type, and each fiduciary fund type of the School System as of and for the year ended June 30, 2013, as displayed in the School System's basic financial statements. We issued our report thereon dated November 8, 2013, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial

statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Carr, Riggs & Ingram, LLC

November 8, 2013

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2012

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor's number</u>	<u>ARRA Funds</u>	<u>Expenditures</u>
<u>U S Department of Agriculture</u>				
Passed through Louisiana Department of Agriculture and Forestry				
Food Distribution (non-cash)	* 10 555	-		\$ 620,519
Passed through Louisiana Department of Education				
School Breakfast Program	* 10 553	05-SFS-060A		1,922,516
National School Lunch Program	* 10 555	05-SFS-060A		5,745,752
Summer Food Service Program	* 10 559	05-SFS-060A		57,537
Total United States Department of Agriculture				<u>8,346,324</u>
<u>U S Department of Education</u>				
Passed through Louisiana Department of Education				
Title I Grants to Local Educational Agencies	* 84 010	28-13-T1-53		9,288,004
Title I Grants to Local Educational Agencies - School Improvement	* 84 010	28-12-TA-53		77,888
Title I Grants to Local Educational Agencies - School Improvement	* 84 010A	28-11-TA-53	Yes	991
School Improvement Fund 1003g	* 84 377	28-11-TC-53		233,639
School Improvement Fund 1003g	* 84 388	28-09-TG-53	Yes	903,602
Title I - Part C Education of Migratory Children	84 011A	28-13-M1-53		349,559
Title II, Part A, Teacher and Principal Training & Recruiting Fund	* 84 367A	28-12-50-53		1,317,015
Title II - Mathematics and Science Partnership	84 366B	28-11-MP-53		1,280
Title III - Language Instruction for Limited English Proficient Students	84 365A	28-13-60-53		40,377
Title VI - Part B Rural Education Achievement Program	84 358B	28-13-RE-53		380,430
Title V - Part C Magnet Schools Assistance Program	84 165	U165A100018A		3,946,349
Title V - Part D Teacher Incentive Fund	84 374	28-11-TD-53		607,247
Title V - Part D Teacher Incentive Fund	84 374	28-11-TE-53		468,843
Title IV - Part A Safe and Drug Free Schools and Communities	84 184Y	28-11-SS-53		34,578
Title IV - Part A Safe and Drug Free Schools and Communities	84 184Y	28-11-S1-53		186,785
Title IV - Part A Safe and Drug Free Schools and Communities	84 184Y	28-11-S8-53		92,482
Title IV - Part A Safe and Drug Free Schools and Communities	84 184Y	28-11-SF-53		12,941
Special Education Grants to States - IDEA - Part B	84 027A	28-12-B1-53		4,364,408
Special Education - Preschool Grant	84 173A	28-12-P1-53		255,803
Vocational Education - Basic Grants to States Carl Perkins (10-11)	84 048A	28-12-02-53		17,102
Vocational Education - Basic Grants to States Carl Perkins (11-12)	84 048	28-13-02-53		276,605
LA Striving Readers Program	84 371C	28-12-SO-53		1,134,006
Hurricane Educational Assistance Program	84 938K	28-08-HE-53		11,085
Race to the Top	84 413A	28-12-RT-53		130,107
Community Development Block Grant - TANF	* 14 228	28-13-38-53		1,105,859
<u>U S Department of Education</u>				
Passed through Louisiana Department of Education				
Passed through Southeastern Louisiana University				
Improving Teacher Quality	84 367	-		89,335
Passed through Louisiana Office of Family Support				
Temporary Assistance for Needy Families (TANF)	93 558	28-13-36-53		679,669
Medicaid	* 93 778	28-09-AP-53		1,551,219
Total United States Department of Education				<u>27,557,208</u>

continued

TANGIPAHOA PARISH SCHOOL SYSTEM

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
For the Year Ended June 30, 2012

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's number	ARRA Funds	Expenditures
<u>U.S. Department of Homeland Security</u>				
Passed through the LA Governor's Office of Homeland Security and Emergency Preparedness				
FEMA - Katrina	97 036	FEMA-1603-PA-LA		8,817
FEMA - Isaac	97 036	FEMA-4080-PA-LA		71,475
				<u>80,292</u>
<u>U.S. Department of the Labor</u>				
WIA Adult Program	17 258A	CFMS 712920		1,249,346
WIA Youth Activities	17 259A	CFMS 712920		1,309,619
WIA Dislocated Workers	17 278A	CFMS 712920		1,067,215
WIA National Emergency Grant	17 277A	CFMS 717591		193,678
Total United States Department of the Labor				<u>3,819,858</u>
<u>U.S. Department of the Army</u>				
Junior Reserve Officers Training Corps	12 998	-		267,865
Total United States Department of the Army				<u>267,865</u>
Total Federal Financial Assistance				<u>\$ 40,071,547</u>

* Tested as a major program in the current year
See accompanying notes to the Schedule of Expenditures of Federal Awards

TANGIPAHOA PARISH SCHOOL SYSTEM
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2013

NOTE 1 - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Tangipahoa Parish School System (the "School System") The School System reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2013 All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed-through other government agencies The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2013

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Federal financial assistance revenues are reported in the School System's basic financial statements as follows

	<u>Federal Revenue</u>
General Fund	\$ 229,377
Non-Major	
Special Revenue Funds	<u>39,842,170</u>
	<u>\$ 40,071,547</u>

TANGIPAHOA PARISH SCHOOL SYSTEM
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2013

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

1	Type of auditor's report issued	Unqualified
2	Internal control over financial reporting	
a	Material weakness identified	None
b	Significant deficiency identified not considered to be material weakness	None
c	Noncompliance material to the financial statements noted	None

Federal Awards

3	Internal control over major programs	
a	Material weakness identified	None
b	Significant deficiency identified not considered to be material weakness.	None
4	Type of auditor's report issued on compliance for each major fund	Unqualified
5	Audit findings disclosed that are required to be reported in accordance with Section 501(a) of OMB Circular A-133	None
6	Identification of major programs	<u>CFDA Number</u>
a	Child Nutrition Cluster	10 553 10 555 10 559
b.	Title I, Part A	84 010
c	Community Development Block Grant	14 228
d	School Improvement Grants Cluster	84 377 84 388
e	Medicaid	93 778
7.	Dollar threshold used to distinguish between Type A and Type B programs	\$ 1,202,146
8	Auditee qualified as a low-risk auditee	No
9	Management Letter issued for the year ended June 30, 2013	Yes

TANGIPAOA PARISH SCHOOL SYSTEM
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended June 30, 2013

B. FINDINGS RELATED TO THE FINANCIAL STATEMENT AUDIT

There were no findings related to the financial statement audit for the year ended June 30, 2013

C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAM AUDIT

There were no findings related to the major federal award programs for the year ended June 30, 2013

TANGIPAOA PARISH SCHOOL SYSTEM
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2013

A. FINDINGS RELATED TO THE FINANCIAL STATEMENT AUDIT

There were no findings reported in this section

B. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAM AUDIT

MATERIAL WEAKNESS

2012-01 – Accounting and Reporting for Capital Assets

Resolved

COMPLIANCE

2012-02 – Budget Variance

Resolved

C. MANAGEMENT LETTER

Strategic Planning and Risk Management	Unresolved (current year comment (1))
Information Technology Technical Service Provider	Unresolved (current year comment (2))
Disaster Recovery/Business Continuity	Unresolved (current year comment (3))
Physical Security	Resolved
Strategic Access to Programs, Data, and General Security	Resolved
Program Changes and System Development	Resolved

TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

AGREED UPON PROCEDURES
R.S. 24:514 PERFORMANCE AND STATISTICAL DATA

June 30, 2013

TANGIPAHOA PARISH SCHOOL SYSTEM

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Tangipahoa Parish School System (the "School System") and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School System and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. The School System management is responsible for the selected performance statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1 We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue

No exceptions were noted.

Education Levels of Public School Staff (Schedule 2)

- 2 We reconciled the total number of full-time classroom teachers per the schedule “Experience of Public Principals and Full-time Classroom Teachers” to the combined total number of full-time classroom teachers per this schedule and to School System supporting payroll records as of October 1, 2012

No exceptions were noted

- 3 We reconciled the combined total of principals and assistant principals per the schedule “Experience of Public Principals and Full-time Classroom Teachers” to the combined total of principals and assistant principals per this schedule

No exceptions were noted

- 4 We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2012 and as reported on the schedule We traced a random sample of 25 teachers to the employee’s personnel file and determined that the employee’s education level was properly classified on the schedule

No exceptions were noted

Number and Type of Public Schools (Schedule 3)

- 5 We obtained a list of schools by type as reported on the schedule We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84 010) application and/or the National School Lunch Program (CFDA 10 555) application

No exceptions were noted

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

- 6 We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2012 and as reported on the schedule and traced the same sample used in procedure 4 to the employee’s personnel file and determined that the employee’s experience was properly classified on the schedule

No exceptions were noted

Public School Staff Data (Schedule 5)

- 7 We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual’s personnel file and determined if the employee’s salary, extra compensation, and full-time equivalents were properly included on the schedule

No exceptions were noted

- 8 We recalculated the average salaries and full-time equivalents reported in the schedule

No exceptions were noted

Class Size Characteristics (Schedule 6)

- 9 We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5 We then traced a random sample of 10 classes to the October 1, 2012 roll books for those classes and determined that the class was properly classified on the schedule

No exceptions were noted

**Louisiana Educational Assessment Program (LEAP)
for the 21st Century (Schedule 7)**

- 10 We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to the scores reported in the schedule by the School System

No exceptions were noted

The Graduation Exit Exam for the 21st Century (Schedule 8)

- 11 We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School System

No exceptions were noted

The iLeap Test (Schedule 9)

- 12 We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School System

No exceptions were noted

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions Accordingly, we do not express such an opinion Had we performed additional procedures, other matters might have come to our attention that would have been reported to you

This report is intended solely for the information and use of management of the School System, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes Under Louisiana Revised Statute 24 513, this report is distributed by the Legislative Auditor as a public document

Carr, Riggs & Ingram, LLC

November 8, 2013

TANGIPAHOA PARISH SCHOOL SYSTEM

**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES**

For the Year Ended June 30, 2013

Schedule 1

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures

Teacher and student interaction activities

Classroom teacher salaries	\$ 51,831,947	
Other instructional staff activities	4,451,281	
Employee benefits	25,655,835	
Purchased professional and technical services	23,179	
Instructional materials and supplies	967,731	
Instructional equipment	433,956	
Total teacher and student interaction activities	<u>83,363,929</u>	\$ 83,363,929

Other instructional activities 186,855

Pupil support services	7,527,669	
Less equipment for pupil support services	<u>-</u>	
Net pupil support services		7,527,669

Instructional staff services	3,075,984	
Less Equipment for instructional staff services	<u>-</u>	
Net instructional staff services		3,075,984

School Administration	9,551,197	
Less Equipment for school administration	<u>-</u>	
Net school administration		9,551,197

Total general fund instructional expenditures \$ 103,705,634

Total general fund equipment expenditures \$ 433,956

Certain Local Revenue Sources

Local taxation revenue

Ad Valorem Taxes

Constitutional ad valorem taxes	\$ 2,066,245
Renewable ad valorem tax	2,936,399
Debt service ad valorem tax	1,399,491
Up to 1% of collections by the Sheriff on taxes other than school taxes	448,000
Penalties/interest on ad valorem taxes	10,168

Sales Taxes

Sales and Use Tax	34,565,638
Penalties/interest on sales/use taxes	<u>163,433</u>
Total local taxation revenue	<u>\$ 41,589,374</u>

Local Earnings on Investment in Real Property

Earnings from 16th Section Property 242,998

State revenue in lieu of taxes

Revenue sharing - Constitutional Tax	\$ 133,028
Revenue Sharing - Other Taxes	<u>24,227</u>
Total state revenue in lieu of taxes	<u>\$ 157,255</u>

Nonpublic textbook revenue \$ 69,595

TANGIPAHOA PARISH SCHOOL SYSTEM
EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
As of October 1, 2012
Schedule 2

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0 0%	-	0 0%	-	0 0%	-	0 0%
Bachelor's Degree	814	66 5%	30	100 0%	-	0 0%	-	0 0%
Master's Degree	276	22 5%	-	0 0%	22	31 4%	-	0 0%
Master's Degree + 30	123	10 0%	-	0 0%	45	64 3%	-	0 0%
Specialist in Education	8	0 7%	-	0 0%	-	0 0%	-	0 0%
Ph D or Ed D	3	0 2%	-	0 0%	3	4 3%	-	0 0%
Total	1,224	100%	30	100%	70	100%	-	0%

Note: Percent totals may not add up to 100% due to rounding

TANGIPAHOA PARISH SCHOOL SYSTEM
NUMBER AND TYPE OF PUBLIC SCHOOLS
For the Year Ended June 30, 2013
Schedule 3

Type	Number
Elementary	17
Middle/Jr High	8
Secondary	7
Combination	1
Total	33

TANGIPAOA PARISH SCHOOL SYSTEM
EXPERIENCE OF PUBLIC PRINCIPALS AND FULL-TIME CLASSROOM TEACHERS
As of October 1, 2012
Schedule 4

	0-1 Yr	2-3 Yrs	4-10 Yrs	11-14 Yrs	15-19 Yrs	20-24 Yrs	25+ Yrs	Total
Assistant Principals	-	-	6	7	6	7	8	34
Principals	-	-	1	5	6	9	15	36
Classroom Teachers	165	75	338	194	183	135	164	1,254
Total	165	75	345	206	195	151	187	1,324

TANGIPAHOA PARISH SCHOOL SYSTEM

PUBLIC SCHOOL STAFF DATA

For the Year Ended June 30, 2013

Schedule 5

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$47,286	\$46,893
Average Classroom Teachers' Salary Excluding Extra Compensation	\$46,616	\$46,306
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	1,254	1,229

Note Figures reported include all sources of funding (i e , federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers, some teachers may have been flagged as receiving reduced salaries (e g , extended medical leave), and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

TANGIPAHOA PARISH SCHOOL SYSTEM

CLASS SIZE CHARACTERISTICS

As of October 1, 2012

Schedule 6

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	36.2%	923	49.0%	1,249	14.2%	361	0.6%	16
Elementary Activity Classes	38.1%	86	42.9%	97	8.8%	20	10.2%	23
Middle/Jr High	33.2%	372	41.6%	465	24.8%	277	0.4%	5
Middle/Jr High Activity Classes	26.5%	44	28.3%	47	29.5%	49	15.7%	26
High	50.7%	1,010	24.1%	480	22.5%	448	2.7%	54
High Activity Classes	80.5%	293	10.7%	39	5.2%	19	3.6%	13
Combination	100.0%	30	0.0%	-	0.0%	-	0.0%	-
Combination Activity Classes	0.0%	-	0.0%	-	0.0%	-	0.0%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

TANGIPAOA PARISH SCHOOL SYSTEM

**LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
FOR THE 21ST CENTURY**

For the Year Ended June 30, 2013

Schedule 7

Grade 4

District Achievement Level Results	English Language Arts					
	2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	42	2.9%	39	2.5%	57	3.7%
Mastery	274	19.0%	293	18.8%	302	19.7%
Basic	717	49.7%	718	46.1%	737	48.2%
Approaching Basic	292	20.2%	356	22.9%	305	19.9%
Unsatisfactory	118	8.2%	151	9.7%	129	8.5%
Total	1,443	100.0%	1,557	100.0%	1,530	100.0%

District Achievement Level Results	Science					
	2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	33	2.3%	82	5.3%	19	1.2%
Mastery	188	13.0%	256	16.5%	202	13.2%
Basic	608	42.1%	606	39.0%	718	46.9%
Approaching Basic	417	28.9%	424	27.3%	448	29.2%
Unsatisfactory	199	13.7%	187	11.9%	145	9.5%
Total	1,445	100.0%	1,555	100.0%	1,532	100.0%

District Achievement Level Results	Mathematics					
	2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	75	5.2%	82	5.3%	74	4.8%
Mastery	222	15.3%	254	16.3%	237	15.5%
Basic	522	36.0%	640	41.1%	700	45.7%
Approaching Basic	286	19.8%	341	21.9%	307	20.0%
Unsatisfactory	343	23.7%	240	15.4%	214	14.0%
Total	1,448	100.0%	1,557	100.0%	1,532	100.0%

District Achievement Level Results	Social Studies					
	2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	16	1.1%	15	1.0%	36	2.4%
Mastery	159	11.0%	206	13.2%	182	11.9%
Basic	694	48.1%	736	47.3%	825	53.9%
Approaching Basic	350	24.3%	336	21.6%	279	18.2%
Unsatisfactory	223	15.5%	262	16.9%	209	13.6%
Total	1,442	100.0%	1,555	100.0%	1,531	100.0%

TANGIPAHOA PARISH SCHOOL SYSTEM

**LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
FOR THE 21ST CENTURY (CONTINUED)**

For the Year Ended June 30, 2013

Schedule 7 (Continued)

Grade 8

District Achievement Level Results	English Language Arts					
	2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	35	2 6%	44	3 2%	63	4 6%
Mastery	219	16 0%	210	15 2%	240	17 6%
Basic	560	40 8%	588	42 5%	559	41 0%
Approaching Basic	406	29 6%	410	29 6%	410	30 1%
Unsatisfactory	151	11 0%	131	9 5%	90	6 7%
Total	1,371	100 0%	1,383	100 0%	1,362	100 0%

District Achievement Level Results	Science					
	2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	45	3 3%	43	3 1%	17	1 3%
Mastery	247	18 1%	277	20 2%	240	17 7%
Basic	523	38 3%	446	32 5%	525	38 8%
Approaching Basic	387	28 4%	412	30 0%	362	26 7%
Unsatisfactory	162	11 9%	196	14 2%	210	15 5%
Total	1,364	100 0%	1,374	100 0%	1,354	100 0%

District Achievement Level Results	Mathematics					
	2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	37	2 7%	57	4 1%	49	3 6%
Mastery	57	4 2%	48	3 5%	57	4 2%
Basic	682	49 8%	664	48 0%	652	47 9%
Approaching Basic	316	23 1%	380	27 5%	334	24 5%
Unsatisfactory	278	20 2%	233	16 9%	270	19 8%
Total	1,370	100 0%	1,382	100 0%	1,362	100 0%

District Achievement Level Results	Social Studies					
	2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent
Advanced	25	1 8%	31	2 3%	38	2 8%
Mastery	149	10 9%	199	14 5%	173	12 8%
Basic	645	47 3%	601	43 7%	594	43 9%
Approaching Basic	311	22 8%	320	23 3%	360	26 6%
Unsatisfactory	233	17 2%	224	16 2%	189	13 9%
Total	1,363	100 0%	1,375	100 0%	1,354	100 0%

TANGIPAHOA PARISH SCHOOL SYSTEM
GRADUATION EXIT EXAM FOR THE 21ST CENTURY
For the Year Ended June 30, 2013
Schedule 8

District Achievement Level Results	English Language Arts					
	2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	N/A	N/A	N/A	N/A	10	0.9%
Mastery	N/A	N/A	N/A	N/A	133	11.4%
Basic	N/A	N/A	N/A	N/A	470	40.4%
Approaching Basic	N/A	N/A	N/A	N/A	344	29.6%
Unsatisfactory	N/A	N/A	N/A	N/A	206	17.7%
Total	N/A	N/A	N/A	N/A	1,163	100.0%

District Achievement Level Results	Science					
	2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	N/A	N/A	68	6.2%	55	5.0%
Mastery	N/A	N/A	199	18.2%	169	15.3%
Basic	N/A	N/A	404	37.0%	427	38.6%
Approaching Basic	N/A	N/A	239	21.9%	240	21.7%
Unsatisfactory	N/A	N/A	181	16.7%	214	19.4%
Total	N/A	N/A	1,091	100.0%	1,105	100.0%

District Achievement Level Results	Mathematics					
	2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	N/A	N/A	N/A	N/A	100	8.6%
Mastery	N/A	N/A	N/A	N/A	163	14.0%
Basic	N/A	N/A	N/A	N/A	453	39.0%
Approaching Basic	N/A	N/A	N/A	N/A	207	17.8%
Unsatisfactory	N/A	N/A	N/A	N/A	239	20.6%
Total	N/A	N/A	N/A	N/A	1,162	100.0%

District Achievement Level Results	Social Studies					
	2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent
Students						
Advanced	N/A	N/A	25	2.3%	15	1.4%
Mastery	N/A	N/A	117	10.7%	93	8.4%
Basic	N/A	N/A	569	52.2%	539	48.8%
Approaching Basic	N/A	N/A	236	21.6%	245	22.2%
Unsatisfactory	N/A	N/A	144	13.2%	214	19.2%
Total	N/A	N/A	1,091	100.0%	1,106	100.0%

TANGIPAHOA PARISH SCHOOL SYSTEM

INTEGRATED LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (iLEAP)

For the Year Ended June 30, 2013

Schedule 9

Achievement Level	English		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	63	4.2%	62	4.1%	64	4.2%	23	1.5%
Mastery	223	14.7%	188	12.4%	189	12.5%	189	12.5%
Basic	561	37.0%	553	36.4%	573	37.8%	585	38.6%
Approaching Basic	310	20.4%	326	21.5%	413	27.3%	318	21.0%
Unsatisfactory	360	23.7%	389	25.6%	276	18.2%	399	26.4%
Total	1,517	100%	1,518	100%	1,515	100%	1,514	100%

Achievement Level	English		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	41	3.3%	36	2.9%	42	3.3%	45	3.6%
Mastery	198	15.7%	140	11.1%	180	14.3%	121	9.6%
Basic	561	44.6%	519	41.3%	521	41.4%	538	42.8%
Approaching Basic	268	21.3%	274	21.8%	374	29.7%	289	23.0%
Unsatisfactory	190	15.1%	289	23.0%	141	11.2%	265	21.1%
Total	1,258	100%	1,258	100%	1,258	100%	1,258	100%

Achievement Level	English		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	44	3.3%	52	3.9%	85	6.3%	165	12.3%
Mastery	210	15.7%	151	11.3%	237	17.7%	205	15.3%
Basic	634	47.3%	586	43.7%	558	41.6%	525	39.1%
Approaching Basic	308	23.0%	266	19.9%	341	25.4%	296	22.1%
Unsatisfactory	144	10.7%	285	21.3%	120	8.9%	150	11.2%
Total	1,340	100%	1,340	100%	1,341	100%	1,341	100%

Achievement Level	English		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	57	4.2%	17	1.2%	22	1.6%	34	2.5%
Mastery	188	13.8%	90	6.6%	179	13.2%	196	14.4%
Basic	650	47.8%	632	46.4%	542	39.9%	645	47.4%
Approaching Basic	350	25.7%	340	25.0%	436	32.1%	267	19.6%
Unsatisfactory	115	8.5%	282	20.7%	181	13.3%	218	16.0%
Total	1,360	100%	1,361	100%	1,360	100%	1,360	100%

Note: The grade 9 iLEAP has been dropped by the Department of Education

TANGIPAHOA PARISH SCHOOL SYSTEM

INTEGRATED LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (iLEAP) (CONTINUED)

For the Year Ended June 30, 2013

Schedule 9 (Continued)

Achievement Level	English		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	28	2 1%	79	5 8%	41	3 0%	3	0 2%
Mastery	208	15 4%	198	14 6%	283	20 9%	227	16 8%
Basic	532	39 3%	568	41 9%	489	36 1%	567	41 9%
Approaching Basic	346	25 6%	288	21 3%	387	28 6%	278	20 5%
Unsatisfactory	240	17 7%	222	16 4%	153	11 3%	278	20 5%
Total	1,354	100%	1,355	100%	1,353	100%	1,353	100%

Achievement Level	English		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	20	1 6%	43	3 4%	52	4 1%	42	3 3%
Mastery	191	14 9%	125	9 8%	230	18 0%	148	11 6%
Basic	581	45 4%	628	49 0%	480	37 5%	590	46 1%
Approaching Basic	302	23 6%	246	19 2%	373	29 1%	288	22 5%
Unsatisfactory	186	14 5%	240	18 7%	146	11 4%	212	16 6%
Total	1,280	100%	1,282	100%	1,281	100%	1,280	100%

Achievement Level	English		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	37	2 8%	45	3 4%	38	2 9%	81	6 1%
Mastery	183	13 7%	144	10 8%	232	17 4%	148	11 1%
Basic	650	48 7%	650	48 7%	578	43 4%	582	43 7%
Approaching Basic	337	25 3%	237	17 8%	356	26 7%	330	24 8%
Unsatisfactory	127	9 5%	258	19 3%	127	9 5%	190	14 3%
Total	1,334	100%	1,334	100%	1,331	100%	1,331	100%

Achievement Level	English		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	41	3 0%	49	3 6%	29	2 1%	40	3 0%
Mastery	166	12 3%	127	9 4%	187	13 9%	171	12 7%
Basic	566	41 9%	592	43 7%	486	36 0%	554	41 0%
Approaching Basic	406	30 0%	330	24 4%	463	34 3%	340	25 2%
Unsatisfactory	173	12 8%	256	18 9%	185	13 7%	245	18 1%
Total	1,352	100%	1,354	100%	1,350	100%	1,350	100%

Note The grade 9 iLEAP has been dropped by the Department of Education

TANGIPAHOA PARISH SCHOOL SYSTEM

INTEGRATED LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (iLEAP) (CONTINUED)

For the Year Ended June 30, 2013

Schedule 9 (Continued)

Achievement Level	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	37	2 5%	71	4 7%	54	3 6%	34	2 3%
Mastery	246	16 3%	205	13 6%	218	14 4%	203	13 4%
Basic	604	40 0%	599	39 7%	582	38 5%	665	44 0%
Approaching Basic	350	23 2%	342	22 6%	442	29 3%	332	22 0%
Unsatisfactory	273	18 1%	293	19 4%	214	14 2%	276	18 3%
Total	1,510	100%	1,510	100%	1,510	100%	1,510	100%

Achievement Level	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	30	2 3%	74	5 6%	40	3 1%	19	1 4%
Mastery	195	14 9%	138	10 5%	174	13 3%	136	10 4%
Basic	587	44 7%	570	43 4%	507	38 7%	546	41 6%
Approaching Basic	298	22 7%	229	17 5%	402	30 7%	333	25 4%
Unsatisfactory	202	15 4%	301	22 9%	188	14 3%	277	21 1%
Total	1,312	100%	1,312	100%	1,311	100%	1,311	100%

Achievement Level	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	31	2 3%	66	5 0%	42	3 2%	123	9 2%
Mastery	191	14 3%	145	10 9%	205	15 4%	203	15 2%
Basic	627	47 0%	601	45 1%	624	46 8%	557	41 8%
Approaching Basic	359	26 9%	270	20 3%	354	26 6%	261	19 6%
Unsatisfactory	125	9 4%	251	18 8%	107	8 0%	188	14 1%
Total	1,333	100%	1,333	100%	1,332	100%	1,332	100%

Achievement Level	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	66	4 7%	52	3 7%	28	2 0%	29	2 1%
Mastery	184	13 1%	113	8 0%	171	12 2%	150	10 7%
Basic	629	44 6%	624	44 4%	555	39 4%	604	42 9%
Approaching Basic	376	26 7%	345	24 5%	431	30 6%	321	22 8%
Unsatisfactory	154	10 9%	272	19 3%	222	15 8%	303	21 5%
Total	1,409	100%	1,406	100%	1,407	100%	1,407	100%

Note The grade 9 iLEAP has been dropped by the Department of Education

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

MEMORANDUM OF ADVISORY COMMENTS

For the Year Ending June 30, 2013



TANGIPAHOA PARISH SCHOOL SYSTEM
MEMORANDUM OF ADVISORY COMMENTS
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For the Year Ended June 30, 2013

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November 8, 2013

Board Members of the School Board
Tangipahoa Parish School System
Amite, Louisiana

In planning and performing our audit of the financial statements of the Tangipahoa Parish School System (the "School System") as of and for the year ended June 30, 2013, in accordance with auditing standards generally accepted in the United States of America, we considered the School System's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control.

However, during our audit we became aware of deficiencies in internal control other than significant deficiencies and material weaknesses and matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. We previously reported on the School System's internal control in our report dated November 8, 2013. This letter does not affect our report dated November 8, 2013, on the financial statements of School System.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various School System personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

Sincerely,

Carr, Riggs & Ingram, LLC

TANGIPAHOA PARISH SCHOOL SYSTEM
MEMORANDUM OF ADVISORY COMMENTS
For the Year Ended June 30, 2013

1. Strategic Planning and Risk Management

Observation

Information Technology (“IT”) should assess, on a recurrent basis, the likelihood and impact of all identified risks, using qualitative and quantitative methods. The likelihood and impact associated with inherent and residual risk should be determined individually, by category and on a portfolio basis. Development and maintenance of a risk response process should be completed and designed to ensure that cost-effective controls mitigate exposure to risks on a continuing basis. The risk response process should identify risk strategies such as avoidance, reduction, sharing or acceptance, determine associated responsibilities, and consider risk tolerance levels. During our audit, we found that a formalized risk assessment has not been completed.

Recommendation

The School System should consider completing a formalized IT risk assessment process which identifies all reasonable foreseeable threats to determine the risk and exposure of systems and data. The assessment should include rating IT controls inherent risk and the residual risk after mitigation. The risk assessment process allows consideration of future mitigation requirements for changing or new risks discovered. As such, the risk assessment should be completed at least annually or if a significant change in technology occurs.

Corrective Action Plan

We have reviewed the recommendation and are preparing a formalized risk assessment process as part of the School System’s plan going forward, but until all new infrastructure items are installed and operational we don’t see a need to address the process as the current environment is changing rapidly.

2. Information Technology Technical Service Provider

Observation

The technical service provider of the School System has not completed a formalized independent review of its internal controls to provide proper comfort that School System data is properly protected for confidentiality, availability, and security. Since the vendor requires access to the School Systems data and systems, the vendor has a high inherent risk.

Recommendation

Mitigation for this risk can only be obtained by a review of the vendor’s controls by School System personnel or, review of the vendor’s controls by an independent third party in the form of a Service Organization Controls (SOC) report on applicable controls for security and confidentiality or equivalent opinion.

TANGIPAHOA PARISH SCHOOL SYSTEM
MEMORANDUM OF ADVISORY COMMENTS
For the Year Ended June 30, 2013

Corrective Action Plan

We have reviewed the recommendation and at the current time, we use a third party vendor location to store, archive, and backup data. We are currently in the process of installing a new data solution onsite in the Amite office and moving our current solution offsite to our Hammond location. This will allow us to have redundancy and disaster recovery ability without the need to store sensitive data offsite with a third party, thereby negating the risk associated with that vendor.

3. Disaster Recovery/Business Continuity

Observation

A disaster recovery plan covers both the hardware and software required to run critical business applications and the associated processes to transition smoothly in the event of a natural or human-caused disaster. To plan effectively, a formalized assessment of mission-critical business processes and associated applications should be identified in the risk assessment and a full disaster recovery plan documented and tested. A disaster recovery plan that is tested periodically is necessary to enable the School System to recover from an extended business interruption due to the destruction of the computer center or other School System assets. We noted that a formalized and tested disaster recovery/business continuity plan has not been completed. The technical service provider used for backup services does not complete independent evaluations of its services such as a Service Organization Controls (SOC) report.

Recommendation

The School System should implement a formalized back up plan which includes annual testing, results of testing, and corrective action for issues noted.

Corrective Action Plan

We have reviewed the recommendation and we are in the process of implementing a new data storage solution (SAN) at our main office in Amite and moving our current SAN to the Hammond office. We are also implementing new backup and recovery software that gives us the ability to test our disaster recovery plan on a schedule without interrupting daily workflow. In the past we have not had this ability so testing disaster recovery was almost an impossibility due to time restraints and lack of qualified manpower.